"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Cloudy and much colder, today; increasing cloudiness tomorrow.
Temperature yesterday: Max., 51; Min., 41.
Full report on page 28.

VOL. LXXVII. No. 25,598. NEW YORK, FRIDAY, FEBRUARY 24, 1928. TWO CENTS

HOOVER FOR PROHIBITION, WOULD RIGIDLY ENFORCE THE 'GREAT EXPERIMENT'

GIVES HIS VIEW TO BORAH

He Opposes Repeal and Sees 'Solemn Duty' in Enforcing Law.

STRESSES ECONOMIC SIDE

He Would Work Problem Out 'Constructively'—Fails to Meet Specific Questions.

WILLIS ISSUES CHALLENGE

Ohio Senator, Recorded as Dry, Says Declaration Is Vague—Wet Chief 'Disappointed.'

Special to The New York Times.

WASHINGTON, Feb. 23.—Secretary Hoover, as a candidate for the Presidency, is opposed to any "repeal" of the Eighteenth Amendment and favors "efficient, vigorous and sincere enforcement" of the laws enacted under it. His position was disclosed today when he replied to the Borah questionnaire asking for Mr. Hoover's attitude on the wet and dry issue.

The Secretary thus aligned himself, so far as enforcement is concerned, on the same side of the question with Senators Curtis of Kansas and Willis of Ohio, the only other candidates thus far put on record by the Idaho Senator.

But he did not specifically take a stand on each of the questions propounded. One of these related as to whether he believed in a dry plank in the party platform, and another as to whether he thought a State had the right to say what the alcoholic content should be for a beverage to become intoxicating.

For "Constructive" Enforcement.

Mr. Hoover made it clear that his conception of the Presidential office was that whoever fills it would be obligated by his oath to enforce the law. In that connection he declared:

"Our country has deliberately undertaken a great social and economic experiment, noble in motive and far-reaching in purpose. It must be worked out constructively."

Prediction was made that the Secretary's explanation of why he did not approve of answers to all the questions would prove satisfactory.

Some political observers also thought that certain of the "liberals" in the country would view with satisfaction his statement that the problem should be worked out "constructively."

In one wet quarter Mr. Hoover's stand brought disappointment. Captain W. H. Stayton, National Chairman of the Association Against the Prohibition Amendment, said he "had hoped for something more than mere platitudes on this subject from the lips of Mr. Hoover."

Hoover's Reply to Borah.

Mr. Hoover's letter follows:

Feb. 23, 1928.

The Hon. William E. Borah,
United States Senate.

My dear Mr. Senator:

Upon my return to Washington I have taken up your letter.

I feel that the dissension of public questions by reply to questionnaires is likely to be unsatisfactory and oftimes leads to confusion rather than clarity. Replies to the scores of such inquiries on many questions are impossible.

Out of my regard for your known sincerity and your interest in the essential question I will, however, say again that I do not favor the repeal of the Eighteenth Amendment. I stand, of course, for the efficient, vigorous and sincere enforcement of the laws enacted thereunder. Whoever is chosen President has under his oath the solemn duty to pursue this course.

Our country has deliberately undertaken a great social and economic experiment, noble in motive and far-reaching in purpose. It must be worked out constructively.

Yours faithfully,
(Signed) HERBERT HOOVER.

Senator Willis, on being informed of the letter, inferentially suggested that Mr. Hoover's declaration was lacking in vigor.

Willis Calls for Comparison.

"I shall be perfectly contented," he said, "if Secretary Hoover's letter and my own (in reply to the Borah questionnaire) can be published side by side so that the American public can see both and judge as to their comparative merits from the standpoint of courage, definiteness, clearness and responsiveness."

Generally, however, the Hoover declaration was regarded as one that would please the dry bosses of its positive assertions for law enforcement. That has been their chief battle cry ever since it was voiced by the late Wayne B. Wheeler soon after passage of the Volstead act.

Senator Curtis would not comment on Mr. Hoover's reply.

Senator Borah also withheld his views on the Hoover response. He is planning to study all the letters of the candidates and will probably discuss them in speeches he intends making this Spring in his campaign to put the Republican party on record.

Continued on Page Three.

£25,000,000 in 15 Minutes Bid for Northcliffe Issue

Copyright, 1928, by The New York Times Co.
Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 23.—Twenty-five million pounds were offered in fifteen minutes, as subscriptions to the new issue of £3,000,000 5½ per cent. debenture stock, made by the Northcliffe Newspapers, Ltd., for the purpose of establishing a circuit of provincial evening papers.

A quarter of an hour after the subscription lists opened this morning applications amounting to that huge figure had been received and the lists had to be closed.

LEGISLATORS BACK WAR ON LOAN SHARKS

Bill to Have Baumes Commission Inquiry Follows Ottinger's Request for Investigation.

HE WANTED SPECIAL BODY

If Crime Commission Lacks Power, Amendments Giving It Will Be Sought in Charter.

Special to The New York Times.

ALBANY, Feb. 23.—Attorney General Ottinger made a plea today for a legislative investigation of loan shark activities, which are said to cost small borrowers in this State about $25,000,000 annually in usurious interest.

The response by the legislative leaders was prompt, but whereas Attorney General Ottinger asked for the creation of a new legislative committee to undertake the investigation, they decided to refer the matter to the Baumes Crime Commission, already in existence.

Following the Attorney General's request, Senator Caleb H. Baumes of Orange, Chairman, and Assemblyman Burton D. Esmond of Saratoga, Vice Chairman of the Crime Commission, introduced a bill to prolong its life and to provide an additional $50,000 for expenses during that period.

Powers Are Questioned.

A question has arisen whether the commission possesses the power to investigate the loan shark evil. Its present charter defines its scope as follows:

"The commission shall examine the crime situation in New York State with special consideration of robbery, burglary and theft amounting to grand larceny, and shall examine the procedure, methods and agencies concerned with the detection of crime, the apprehension, bailing, prosecution and trial of persons charged with crime, and the punishment, treatment and pardon of convicted persons, and all other matters which have relation directly or indirectly to the crime situation in the State."

The Attorney General, it was learned today, will confer with Senator Baumes here Monday afternoon to learn if the commission is in a position to take up the proposed inquiry. Should the commission require specific authority for the investigation, amendments will be introduced to the law which created the commission in 1926 so as to broaden its scope to the extent needed.

The alternative would be the creation of a new legislative committee and the Republican leaders are averse to this.

Mr. Ottinger, in a statement sent to

Continued on Page Twelve.

LEAGUE COMMANDS HUNGARY TO HALT MACHINE GUN SALE

Chinese Head of Council Acts After Talk With Briand and British Foreign Office.

DOUBT GUNS ARE SCRAPPED

Inquiry Prompted by Little Entente Will Show Whether Italy Is Involved.

BETHLEN WON'T STOP SALE

Says He Cannot, but Will Ask Buyer to Let Goods Remain Where They Are.

By EDWIN L. JAMES.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 23.—The affair of the St. Gothard machine guns took on new importance today when Teheng Loh, the Chinese Minister to Paris and acting President of the Council of the League of Nations, caused to be sent to the Hungarian Government by the League Secretariat a telegram calling on Budapest in the name of the Council to delay the sale of the alleged destroyed machine guns tomorrow.

This action was taken after a conference between the Chinese Minister and M. Briand, and, it is said, after communication by telephone with Downing Street.

The action of the Hungarian Government in announcing that it had destroyed the machine guns by reducing them to scrap iron and would sell the remains tomorrow constituted, according to other League members, a direct defiance of the League Council, which, when it meets on March 8, will have before it a complaint by Rumania, Czechoslovakia and Yugoslavia against the shipment of arms from Italy to Hungary in violation by both countries of the Treaty of Trianon.

It became evident that if the last vestiges of Exhibit A disappeared before the court opened trial would be difficult. The Council has now called on Count Bethlen to save the pieces.

Doubt Guns Are Destroyed.

And that has its importance, for two reasons. In the first place, some folks are so suspicious of Budapest that they believe Count Bethlen has not destroyed the machine guns at all. The Journal des Débats tonight voices this belief. In the second place, it is reported that the machine guns were actually old Austrian arms delivered to the Italians after the end of the war.

This would mean that it was not an arms firm but the Italian Government itself which shipped them to Hungary. When an effort was made to find the shipper the only report which came back was that the shipper could not be found by the Verona authorities.

It is obvious that if the machine guns have only been broken up by stopping the sale and disappearance of the pieces one can easily establish just what brand of machine guns were on their way from Italy to Hungary.

One might smile at a Chinese diplomat raising the issue of smuggled arms, but Teheng Loh happens to be President of the Council only by the working of the rotation system and his action really may be credited to M. Briand. Today's move by the Chinese diplomat followed publication in the Paris Matin of an interview with M. Politis of Greece, who pointed out how M. Briand acted quickly in the Greek-Bulgar dispute and expressed surprise that the acting President of the Council had done nothing.

Teheng Loh's telegram to Sir Eric Drummond, Secretary General of the League, said:

"Please telegraph the Hungarian

Continued on Page Five.

Paulding, Rail Executive, Facing Loss of Arm, Reported to Prefer Death to Being Cripple

Charles Cook Paulding, 58-year-old Vice President of the New York Central Lines and nephew of Chauncey M. Depew, who is in a grave condition in the Hospital for Ruptured and Crippled with a gangrenous right arm, faces the amputation of the arm or probable death, it was learned last night. Mr. Paulding noticed symptoms of an infection three weeks ago, but did not go to the hospital until last Monday. He was reported to have said, when his physicians told him the amputation was daily growing more imperative:

"I would rather die than be without my arm."

This statement, however, has been strongly denied by the three surgeons attending him and by officials of the railroad.

His physicians, after a day of minimizing Mr. Paulding's condition, finally authorized a statement from the railroad's office of Public Relations, of which department he is the head, which said that Mr. Paulding was "undergoing treatment for arterial thrombosis in the right arm," that his condition was "favorable" and that no operation had been performed.

Three weeks ago Mr. Paulding complained of a numbness in the fingers of his right hand. He thought little of it at first, but when the condition became aggravated he consulted Dr. David H. M. Gillespie, it was learned, who recommended that he be diagnosed by a neurologist. The infection, which started in his fingers, spread, however, and, on last Monday afternoon Mr. Paulding, his hand in bandages, walked from the Yale Club, where he lives, to the hospital at 321 East Forty-second Street.

It was said yesterday by a medical authority that amputation of Mr. Paulding's fingers would not stop the infection.

Mr. Paulding, the son of the late William H. and Anne Mitchell Paulding, the sister of Mr. Depew, was born in New York City. He is unmarried and is descended from John Paulding who helped capture Major Andre in the Revolutionary War. He is a member of the following clubs: Yale, Union League, University, New York Yacht, Republican, Transportation and Metropolitan of New York, Metropolitan of Washington, D. C., and the Sleepy Hollow Country.

WALKER IMPRESSES ATLANTA'S LEADERS

Mayor Asks 'Understanding' for New York as Representative of the Whole Country.

THRILL AT STONE MOUNTAIN

Hailed as Benefactor of the Memorial, He Pays Homage to Heroes of the South.

From a Staff Correspondent of The New York Times.

ATLANTA, Ga., Feb. 23.—Mayor James J. Walker of New York City was entertained here today as a friend of Atlanta and the South. In fact, he was invited to return here to make his home with the promise that he could be elected Mayor of Atlanta, which Atlantans "if the New York of the South."

Mayor Walker arrived early in the morning because of the cancellation of the program at Mobile last night, following the change in plans which caused the Mayor to believe that "the common people were being high-hatted," and the first two persons to greet him were Major John S. Cohen, President and editor of The Atlanta Journal, and Bobby Jones, the golfer. He received them in pajamas.

Soon afterward Mayor Walker went to a luncheon at the Capital City Club, given by Major Cohen, and to Stone Mountain, at the invitation of Hollins N. Randolph, to view the giant memorial to the Confederacy, which Mr. Randolph gave him credit for making possible through the sale in New York of $1,000 Stone Mountain memorial coins.

Friendship for Him Manifest.

As in the other cities which he has visited, Mr. Walker apparently won all who heard him. There was no mention of politics, only the plea to consider New York City on its merits and to give it the same opportunity for judgment as its Mayor received. And in the two addresses the Mayor delivered or rather the two informal talks, the plea seemed to make an impression.

Major Cohen, a friend of Governor Smith, Mr. Randolph, who is President of the Stone Mountain Memorial Association, led the Georgia delegation for McAdoo at the last Democratic convention in New York, but each showed his friendship for Mayor Walker.

"Mayor Walker enshrined himself in our hearts on a previous visit," said Major Cohen at the Capital City Club luncheon, which was attended by leading business men of the city, "if he would change his residence he could be Mayor of Atlanta and have no transit problem."

Pleads for Understanding.

Major Cohen introduced Eugene R. Black, Governor of the Federal Reserve Bank, a brother of Supreme Court Justice William Harmon Black of New York City, who, in turn, introduced the Mayor as a friend of Atlantans.

"There isn't a place I am compelled to admire except the place of my birth, more than I am compelled to admire Atlanta," said the Mayor.

He repeated that he could not understand how New York was misunderstood as it was in the country, and said made the plea to give New York as fair a hearing as New York had given to other places since the Civil War.

He mentioned Colonel John R. Fellows and General Dyer as two men who had "put aside their Confederate uniform" to come to New York and declared that they had received an opportunity to "make good." "That's the spirit of New York," he said.

Mr. Walker went from the club to the Atlanta Terminal Station, where Mayor N. Rainsdale of Atlanta and the City Council, and after shaking hands with them he went to Stone Mountain. Here Mr. Randolph gave Mr. Walker credit for being the "greatest benefactor" of Stone Mountain through the sale of the coins. He said that but for the Mayor's efforts the project might have languished and perished.

"You stand toward this enterprise as its strongest benefactor," he said.

Calls New York a National City.

In reply Mr. Walker said he came "from a town which knows no division—North, East, South or West."

"I come from a city which main-

Continued on Page Eight.

I. R. T. HOLDS IT CAN RAISE FARE MARCH 3

Contends in Affidavit That Commission's Action Does Not Bar 7-Cent Rate.

SUCH A MOVE DOUBTFUL

Road's Counsel Has Agreed to Await Ruling—Seven Union Men Suspended.

In an affidavit filed with Federal Judge William J. Bondy and served upon the city and Transit Commission yesterday the Interborough Rapid Transit Company again asserted its contention that the rejection of its revised fare schedules by the Transit Commission automatically puts a 7-cent fare into effect on March 3. It is doubtful, however, if an attempt will be made to enforce the higher fare there because of the pending Federal court proceedings.

The company's assertion of its legal right to charge the 7-cent fare after March 3 was set forth in an affidavit made by William L. Ransom, the I. R. T. special counsel, in answer to affidavits filed with Judge Bondy on Tuesday by the city and the Transit Commission. Referring to the filing of the 7-cent fare schedules with the commission, Mr. Ransom said:

"Such a filing and posting of tariff schedules, in pursuance of the power delegated to public service corporations by the Public Service Commission law, is, according to my advice and opinion, one of the modes authorized by that law for a public service corporation to effect an increase in its rates, subject to the regulatory power of the commission to hold hearings and reduce the filed rate if too high, but without any prior consent of the commission to such filing and increase, and notwithstanding that different or other rates are fixed or agreed upon in prior private contracts or franchise contracts or customer contracts."

Gives Out Affidavit.

James H. Quackenbush, general counsel for the company, made public the affidavit. In it the company contends that the city and Transit Commission by not refuting them had admitted five points in the Interborough's application for a temporary injunction staying all proceedings in the State courts.

Mr. Ransom also dealt in detail with the actions of the Transit Commission and Samuel Untermyer, the commission's special counsel, following the filing of the company's application for an increased fare. He contended the company was justified in seeking the protection of the Federal courts because the plan of the authorities was to withhold denial of the company's petition until after this company had acted in the State courts to prevent the Federal court from getting jurisdiction.

The five contentions of the Interborough which Mr. Ransom held had been conceded by the authorities were:

That the company began its Federal Court suit before the State court suits were started.

That the avowed purpose of the officials was to prevent the Interborough from making an application for a temporary increase or a Federal statutory court.

That the company's increased fare schedules were properly filed with the Transit Commission and remain on file as public records.

That the five-cent fare has been satisfactory on both subway and elevated lines.

That $142,564,000 of "value" of the elevated lines, $10,579,474 of tax-exempt property and $372,060,174 also provided by the company is involved.

Wanted Board to Act, He Says.

The assertion of Clarence M. Lewis, the Transit Commission's general counsel, that the company merely filed the new schedules with the Transit Commission as an excuse to go into the Federal courts was denied by Mr. Ransom. On the contrary, he said, the company had hoped the Transit Commission would act on the schedules and allow hearing at which the company would present proof of the justice of its plea.

Although the Newspaper Guild of New York, the Amalgamated Association of Street and Electric Railway Employees of America and the Brotherhood of Railway Employees, all parts of the Interborough Federation, have voted to strike if the 7-cent fare is put into effect, the Interborough has not yet signed contracts with any of the unions. Seven members of the Brotherhood of Railway Employees were suspended yesterday for refusing to work on the Lexington Avenue subway and elevated lines.

Continued on Page Eight.

Millerand Argues Bainbridge Colby Divorce; Declares Wife Ridiculed Him in Her Novels

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 23.—Former President Alexandre Millerand of France pleaded the case of Bainbridge Colby, former Secretary of State of the United States, in the suit for divorce brought against Mrs. Colby in the Versailles courts today. Mrs. Colby was not represented.

In his speech to the Court arguing the case for Mr. Colby, M. Millerand said that the "capricious temperament" of Mrs. Colby made life insupportable for her husband. He quoted passages from two of Mrs. Colby's novels, "Green Forest" and "Black Steam" in an effort to show that in them the author had sought to ridicule her husband and President Harding.

Letters from Mrs. Colby were also quoted as evidence of her alleged "capricious temperament," which, M. Millerand said, had "destroyed her husband's work for peace in France as a citizen of freedom and opportunity to begin a new life." Mrs. Colby, it was stated, had herself suggested a divorce in 1925.

As customary in such cases, judgment will not be handed down until two weeks from today.

When reached at her apartment, 137 East Seventy-second Street, yesterday, Mrs. Colby, the former Natalie Sedgwick of Stockbridge, Mass., refused to comment on the divorce proceedings in France. Her only reply to questions on the subject was, "I have nothing to say."

Reports that the interview was connected in some way with Mrs. Colby's novel, "Green Forest," have been current for several years. When the book was published it was said that the central male character, a politician, suggested Mr. Colby in the novel the husband and wife knit and faithfully sketched and failed to complete the understanding of each other. Mrs. Colby later denied that this character was in any sense modeled upon her husband.

"Mr. Colby is much too colossal a figure to be encompassed in any single book," she said at that time.

Bainbridge Colby was Secretary of State under President Wilson, and has been one of the country's outstanding lawyers for many years. At first active in the Republican Party, he joined the Roosevelt Progressives in 1912 and later entered the Democratic Party, in which he became an intimate associate of President Wilson. In 1921 he became a law partner of the ex-President.

Mr. and Mrs. Colby have two grown daughters, Misses Katherine and Natalie Colby.

FIRE SLAYER ADMITS KILLING GOVERNESS IN ANONYMOUS NOTE

Writer Says He Struck Her on Auto Ride, and, Thinking Her Dead, Set Fire to Hide Crime.

RETURNS TWO $1,000 BONDS

Asserts He Is Starting in Car, 'To Hell, I Suppose,' and Will End His Life if Caught.

LETTER POSTED IN NEWARK

Little Help in Trading Murderer —Seems Authentic, but Upsets Evidence Killing Was Planned.

An unsigned letter confessing the murder of Miss Margaret Brown and enclosing two $1,000 bonds which had been stolen from her was received in the mail yesterday morning by Borough Marshal Thomas Parry of Bernardsville, N. J. It was also said the writer had returned a five-hundred-dollar bill but that was not mentioned in the letter as given out.

The author, who described himself as a medical student, said he had struck her over the head because she resisted his advances and that, believing her to be dead, he took gasoline from his automobile and burned the body to conceal the crime.

The letter was postmarked from Newark on Wednesday night, but the writer said that he had a car and was starting out, "God knows where—to hell I suppose" and that he was prepared to end his life if in danger of being caught.

One of the $1,000 bonds was of the Province of Buenos Aires, the other was of the Cities Service Power and Light Company. These were identified yesterday as the property of Miss Brown. The letter confirms with much of the information gathered by investigators, but the police said it established rather conclusively that the writer was the murderer, although it was a question how much of his letter was true and how much was false.

The professed despair and remorse of the writer and his return of the stolen bonds came as a surprise, because other circumstances had given rise to the belief that the murderer was a criminal of the most callous type.

Borough Marshal Parry turned the letter over to District Attorney Francis Bergen. He withheld certain passages of it and made public the rest.

Text of Letter Made Public.

The text as given out was as follows:

Dear Sir, I have been drinking. I am stricken with remorse at my deed. I have known Miss Brown for two years. I met her in Buffalo. I have been deeply in love with her and have wanted to marry her. I came to New York and have gone out with her several times. I wanted to marry her, but she has always told me that she would never marry me. I have tried to impress her with the fact that I am a medical student and could make good. I telephoned to her about 4:30 o'clock on Monday and she met me by appointment at about 7:15 in New York. We drove over to Lover's Lane. When we got there, there was a car parking there ahead of us. We drove around a while and came back and the car was gone. We parked there. I tried to take advantage of her. She resisted and I struck her over the head. We had had two bottles of wine which we had drunk on the way out.

After striking her I thought she was dead and took gasoline out of my car and poured it over her and set her on fire. I destroyed the bonds which I took from her purse. I threw the rest of the stuff into the creek.

I drove around Bernardsville and that vicinity all night and parked and slept in the car. I threw her bag into the brook. After I woke I went back to Newark and have been hiding here. I have a good car and good tires and am starting out God knows where—to Hell, I suppose. By the time you get this letter I will have a good start on you. I am going until my money gives out, and then, when I am caught, I have something with me to end it all before they can do anything.

An unsigned

Woman Had at Least Two Beaus.

Miss Brown was reported at first to have been in possession of bonds of $8,000 and $1,000 in cash, part of the cash being a $500 bill. Yesterday detectives talked to her brokers and found that she had the Argen-

Continued on Page Two.

Nazareth Suffers in Severe Earthquake; Other Towns and Mount of Olives Shaken

JERUSALEM, Feb. 23.—Jewish Telegraphic Agency—Nazareth was among the many cities which suffered from two earthquake shocks which rocked Palestine yesterday. The first tremor, which occurred at 7:45 A. M., was slight, but the second shook at 7:50 P. M. was much stronger, although not as severe as the quake of July, 1927.

Reports received by Government headquarters in Jerusalem indicate that the shocks throughout the country were severely felt.

In Haifa, Safed, Acre, Tel Aviv, Tiberias, Nahalal, Mahlul, Ramleh and Tel Aviv, where many houses, including synagogues and Government buildings were damaged. Telegraph and telephone communications were interrupted.

In Jerusalem the Government House on the Mount of Olives, which suffered in the earthquake of last July, was again damaged.

The Hebrew University on Mount Scopus again suffered damage, many walls of the buildings being cracked. The Allenby Bridge across the River Jordan was damaged. All traffic across the bridge was stopped because of its weakened condition.

In many cities and villages the population passed the night in the open, afraid of a repetition of the shocks. No casualties have been reported.

BLACKMER HOLDS $750,000 OF OIL BONDS IN BANK HERE; STEWART WRIT DISMISSED

McCormack Made a Count In the Papal Peerage

Copyright, 1928, by The New York Times Co.
Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 23.—John McCormack, the singer, has been raised to a papal peerage with the title and dignity of Count, it is announced by the Catholic organ The Universe, which adds that the honor was conferred in recognition of the great singer's eminent position in the world of art, together with his lifelong ardent devotion to his faith and to the Holy See and his magnificent generosity to Catholic causes in the Old and the New World.

Mr. McCormack became a naturalized American citizen in 1919.

NASHVILLE, Feb. 23 (AP).—John McCormack, who is here to fill a concert engagement said tonight:

"I am overwhelmed with the announcement. I have become very much excited when I think what joy and happiness it will bring to my mother and father in Ireland. I have never been so surprised with anything in my life."

WOMEN DRYS FIGHT BUTLER AS DELEGATE

Circulate Petitions for Election of Woman Rival in the Nineteenth District.

FEAR A BOLT TO SMITH

But Party Leaders Are Solid for Him and Discount Effect of the Campaign.

The League of Women Voters and the W. C. T. U. with the aid of several church organizations have started a campaign against the election of Dr. Nicholas Murray Butler, President of Columbia University, as a delegate to the Republican National Convention from the Nineteenth Congressional District because of his advocacy of the repeal of the Volstead act and the Eighteenth Amendment.

It was learned yesterday that petitions were being circulated for Miss Lois Barr, a lawyer, who will run against Dr. Butler at the primary election on April 3.

Dr. Butler will have the support of the Republican leaders of the Ninth, Eleventh, Thirteenth, Fifteenth, Seventeenth, Nineteenth and Twenty-first Assembly Districts, which are included complete or in part in the Congressional District.

His election as a delegate by a large majority is predicted, although those opposing him have been very active and the contest is causing much interest in Harlem and on Morningside Heights.

Persons circulating Miss Barr's petitions have attached to them clippings of a newspaper article to the effect that Dr. Butler is likely to bolt the Republican national ticket and support Governor Smith if the latter should be the Democratic nominee for President. Copies of Dr. Butler's speeches, in which he had spoken well of Governor Smith and condemned prohibition also have been circulated.

Leaders of the Republican county and State organizations have felt for some time resentment at Dr. Butler's activity in the repeal of the Eighteenth Amendment, but the leaders of the district leaders have refused to join in the fight. Miss Barr's petitions are the first to be filed in the district.

Neither the county nor State organization, however, has had any thought of trying to prevent Dr. Butler's election as a delegate. It is said, because of his past services to the party and his prominence in public affairs.

Keyes Winter, Republican leader of the Fifteenth Assembly District was elected last night as an organization candidate for delegate to the Republican National Convention from the Seventeenth Congressional District at a meeting of the Assembly district organization held at its clubhouse, 1,040 Madison Avenue. Miss Frances Carter Wood was selected as alternate.

Mr. Winter and Mrs. Rose B. Feiker, Chairman and member of the Board of Aldermen, were nominated for members of the Republican State Committee from the Assembly district.

Continued on Page Two.

ATTORNEY BARES PROFITS

Denver Man Testifies of Visit to Montreal to See Exiled Witness.

ABOUT $2,000,000 TRACED

Senate Committee Still Seeking $1,000,000 of the Resale Fund.

STEWART APPEALS, BAILED

Court Calls Contempt Defense Frivolous—More Burns Men to Be Prosecuted.

Special to The New York Times.

WASHINGTON, Feb. 23.—H. M. Blackmer, self-exiled witness in the oil scandal cases, got $750,000 of the Continental Trading Company profits, it was revealed today to the Senate Public Lands Committee. During the hearing at which this information was obtained Justice Bailey dismissed the habeas corpus writ granted Robert W. Stewart in his fight against the Senate contempt proceedings. Colonel Stewart also was released on appeal and he continued at liberty under $5,000 bail.

Immediately after Justice Bailey had vacated Stewart's writ, District Attorney Dodson announced that each year, while he will proceed against every Burns detective who was shown by the evidence in the Sinclair-Day-Burns criminal contempt case to have actively and knowingly taken part in the shadowing and investigation of the men and women of the Fall-Sinclair criminal conspiracy panels.

Mr. Gordon called attention to the fact that when the Government tried Sinclair, Day, W. J. Burns and their co-defendants the right was reserved to proceed against any and all other persons who were shown to be implicated by the evidence. At least fourteen persons, other than the defendants, were mentioned in the evidence and they will be acted for criminal contempt, said the District Attorney.

Today's developments bring the total amount of Continental bonds now accounted for to $1,383,000, of which a part represents reinvested coupons, cut and cashed from those bonds. Still to be accounted for are bonds to the total par value of $1,117,000. Those accounted for represent payments in principal and interest to James E. O'Neil, now in the Prairie Oil Company treasury, $500,000; H. M. Blackmer, $783,000; Albert B. Fall, $293,000; Republican National Committee, $25,000, and to H. S. Osler, for organizing the Continental company, $61,000.

Bankers Give Testimony.

These were the three main developments in today's inquiry into the Continental and other phases of the Teapot Dome case. However, there were two other developments which, in the view of the Senate Committee, were of importance. One was the appearance before the committee of various bank officials of New York, Chicago and Boston.

They brought with them books, ledger sheets and wads of cancelled checks. The banks represented were the Chase National and the National City of New York, the First National of Boston and the Continental Bank and Trust Company of Chicago. While none of the bank witnesses had any testimony to show that Continental bonds were applied to the liquidation of the Republican National Committee deficit of 1920, the evidence did disclose that about $900,000 was deposited to the credit of that committee, mainly in the Chase National, in November and December, 1923.

Agents of the committee were tonight directed to investigate for the purpose of tracing the source of these deposits.

The fifth and final chapter in this busy day in the oil proceedings was the appearance before the Senate committee of Representative Cordell Hull, who was Chairman of the National Democratic Committee from Nov. 1, 1921, until July, 1924. Mr. Hull said that every book, every record of the Democratic National Committee was at the disposal of the Senate committee.

Not a cent of Continental money, he declared, was applied to the 1920 Democratic campaign deficit, which was about $136,000 when he was elected Chairman. This he pointed out, was prior to the Continental deal, which was Nov. 11, 1921.

Sinclair's Counsel Heard.

When the committee inquiry got under way again today Earl C. Schuyler of Denver, personal counsel for Blackmer, disclosed that in a safety deposit box in the Equitable Trust Company at New York there is at this moment $782,000 in bonds, part of the Continental profits and all of them held for Blackmer for whom Chairman of the Board of the Midwest Refining Company and since January, 1924, at his home in Europe.

It was admitted that Blackmer had double whether his title to the bonds is clear, and for this reason they have not been put

Continued on Page Three.

amount put away in the safety vaults of the Equitable Trust. $12,000 represents part of the interest of $780,000, which was Blackmer's cut in the $3,080,000 resale profits deal of the Continental.

Mr. Schuyler said that in July, 1926, he met Blackmer in Montreal, where previously Samuel Fitzpatrick, Chairman of the Board of Directors of the Prairie Oil and Gas Company, had met James E. O'Neil, former President of the Prairie, and from him received for the Prairie the $800,000 in bonds and interest which O'Neil had received out of the Continental profits but which in the end O'Neil, apprehensive that death was not far off, had returned to the company because he believed the money was the Prairie's and not his.

The witness testified that when he met Blackmer in Montreal the bonds alleted to Blackmer were in the keeping of George Gordon Battle and George E. Holmes of New York City, and then, as now, were in the vaults of the Equitable Trust Company.

Stewart Defense Held Frivolous.

The writ of habeas corpus which was sued out to save Colonel Stewart the ordeal of facing the bar of the Senate, there to be asked questions as to his knowledge of the Continental transaction, was quashed because in the opinion of Justice Bailey of the District of Columbia Supreme Court the grounds upon which Stewart sought the protection of the court were "frivolous and without legal basis."

For a minute or two Colonel Stewart was again under arrest and in the custody of David S. Barry, Sergeant-at-Arms of the Senate. During this brief interval his half a dozen lawyers were conferring and Jesse Adkins, arising, noted an appeal to the Court of Appeals of the District of Columbia. Once again Stewart was saved from arraignment before Vice President Dawes in the Senate.

Stewart, again free on $5,000 bail, is to await the action of the Court of Appeals. That may be months or weeks. George W. Wickersham, chief counsel for the Senate, was optimistic and said he had reason to hope it would be only weeks before the appeal is disposed of.

Justice Bailey's Decision.

Justice Bailey declared that the original Teapot Dome inquiry had resulted in legislation directing the prosecution of suits which had resulted in the recovery of the Elk Hills and Teapot Dome naval oil reserves.

"It may be assumed," he continued, "that the Senate had in mind the possibility of the need of further legislation when the latest resolution was passed. The failure to specify such purpose is not fatal to the inquiry. Where the particular investigation has already formed the basis of legislation, the Court will not assume that some particular phase of a later investigation, supplementary to the former, cannot be made for the purpose of legislation and that the Senate is transcending its functions under the Constitution.

"The petitioner states that he appeared voluntarily before the committee to give his testimony. He took an oath to tell the truth, the whole truth and nothing but the truth.

"He raised no general objection to the scope of the inquiry, but after he had proceeded to answer numerous questions he finally refused to answer as to his knowledge of any one who received the Liberty bonds mentioned in the resolution, or whether he had discussed any of the bond transactions with Sinclair, and other questions of similar character. He voluntarily testified in part, but refused to tell the whole truth, and a partial truth may be as misleading as a falsehood. These questions were clearly relevant to the inquiry and involved no question of privilege.

"They did not involve the private affairs of the witness and the witness cannot make such a claim on behalf of others for whom he does not appear to be acting in a representative capacity. But even such a ground would not be an excuse for failure to answer questions relevant to any matters which were the subject of proper inquiry.

"The writ of habeas corpus will be discharged and the petitioner remanded to the custody of the respondents."

Schuyler Testimony a Surprise.

The story of what Blackmer got out of the Continental deal came as a complete surprise to the committee. Mr. Schuyler said that on Jan. 24 last he had written Mr. Blackmer, who is in Paris, and urged him to cable permission to talk, pointing out that whether he remained silent or permitted the disclosure would make little difference, for "litigation seems to me unavoidable in any event." On Monday of this week Blackmer cabled from Paris to Schuyler:

"You are authorized to make statement for me."

The cable message was in answer to the following letter from Mr. Schuyler to Mr. Blackmer:

Plaza Hotel, New York,
Jan. 24, 1928.

Dear H. M. B.:

The United States Senate has passed a resolution to investigate the uses and whereabouts of the Continental Trading Company's Liberty bonds. No doubt you have gathered this from the press reports.

This action, it seems to me, demands the most serious consideration by you of the policy of declaring your interest and position with reference to the bonds. In my own judgment it is not natural desire to avoid bringing litigation down upon you by disclosure of your definite position comparable with the importance of recognition of the demand for information emanating from this high source? Frankly, I do not think so. Litigation seems to me unavoidable in any event.

Do let me know how the idea appeals to you. I sincerely hope you will think it wise to make a statement or to authorize me to make a statement. I feel sure that a frank statement by you, or by me for you, of your position with reference to these bonds will go far toward clearing you of suspicions and false imputations. Of course I can not and will not speak without your consent.

Please consider carefully, and if favorably disposed suggest you cable me "You are authorized." If I do not receive this I will know you are not inclined and no cable will be necessary.

Mrs. Schuyler is with me and joins me in all kindest regards.

Sincerely yours,

EARL C. SCHUYLER.

Lent a Friend of Blackmer.

Facing Senator Walsh, Mr. Schuyler explained that he was a volunteer witness and said he wanted it distinctly understood that he had nothing, directly or indirectly to do with the organization or activities of the Continental Trading Company nor had he ever had any personal interest in any of the profits of that short-lived corporation.

He had known Blackmer all his life, said Mr. Schuyler. They were boys together in Colorado Springs and had practiced law at the same time in Denver. They have always been close friends and he is still Blackmer's friend and the custodian of the bonds that Blackmer obtained out of the resale millions of the Continental.

"In July of 1926," said the witness, "I received word from Mr. Blackmer that he was en route to Montreal, Canada, and that he hoped I might see my way clear to meet him there. I went to Montreal and was with Mr. Blackmer two or three days.

"Mr. Blackmer informed me that the chief reason why he had wanted me to come to Montreal was to advise him professionally concerning his position as to certain Liberty bonds which he had received for services in the purchase and re-sale of the Mexia and other Texas oil of the Humphreys companies in the so-called Continental Trading Company transaction.

"Before accepting the employment offered, I asked Mr. Blackmer whether to his knowledge the Continental Trading Company ever had any dealings with any public official of the United States; whether that company ever had any interest in the so-called Teapot lease, and, generally, whether any funds of or bonds purchased by that company had been used for any unlawful purpose.

Assurances From Blackmer.

"Mr. Blackmer answered in the most unequivocal manner that he had no such knowledge. I believed him then, and have had no subsequent reason to doubt the honesty or good faith of his answer."

Mr. Schuyler then said Mr. Blackmer stated to him that he preferred not to appear as a volunteer witness in the Teapot Dome civil case, that his testimony would expose his private affairs and tend to involve him in litigation.

The Denver attorney continued:

"He informed me that the bonds were in a safe deposit box in the Equitable Trust Company, New York, held in the joint names of George E. Holmes and George Gordon Battle of the New York bar and of myself. To make that clear I wish to add a brief explanation. In November, 1925, the business which I had been attending to for Mr. Blackmer called me to New York for conference with Mr. Holmes.

"During this visit to New York Mr. Holmes advised me that there were certain packages of papers which Mr. Blackmer had placed with him as his attorney. Mr. Holmes stated that he preferred to have them placed in the custody of three attorneys rather than with himself alone, with the idea in mind that access to such papers would then be available to any two in case of the absence, incapacity or death of the third, and desired to know if I would be willing to join him and Mr. Battle in opening a safe deposit box in our joint names.

"This plan was agreed upon. At that time I did not inquire, nor was I informed, as to the fact that among the papers were the bonds herein discussed.

Counsel's Advice to Client.

"From a survey of the whole situation as it was disclosed to me by Mr. Blackmer, I advised him substantially as follows:

"That as to actions that might be brought by the Midwest Refining Company or by Standard Oil Company of Indiana, I felt quite clear on points of strength. He was neither officer nor director of Standard of Indiana, nor of Sinclair Crude Oil Purchasing Company. Standard of Indiana had made no attempt to break down the separate corporate functions of Midwest. Midwest had nothing to do with the policies of Standard of Indiana. Midwest was not in the market for Texas oil. Midwest suffered in no way from the transaction.

"I also advised him that in my opinion it was doubtful whether he would incur any tax liability until he had definitely converted the property to his own use; that I thought he had shown wisdom and good faith in keeping the bonds intact."

Pittman Questions Schuyler.

Replying to a question by Senator Pittman of Nevada as to what he considered "matters of danger" in Blackmer's situation, Mr. Schuyler said:

"I view it as a situation where its title is under the likelihood of serious challenge, and has been."

Q.—Were you not interested in knowing just exactly what every step was that led up to these bonds being created and coming into his hands? A.—No, because it did not seem a question that was troubling him, which was his relationship to his own companies, the Midwest Refining Company rather, and the possibility of attack from the Ministry of Indiana.

Q.—You immediately told him that the Midwest Company had nothing to do with the deal? A.—No, I did not tell him that immediately. This was a matter of considerable discussion.

Q.—He came to you, sent for you, to ask your advice with regard to a matter that is now established that the bonds have been locked up in a safe deposit box for four or five years without any one's knowledge of where it was except you and Mr. Blackmer? A.—Mr. Holmes and Mr. Battle, yes.

Q.—There must have been some very serious reasons for such action, were these not? A.—None except what I have specified here.

Q.—Was it suggested to you by the Standard Oil Company of Indiana, or by the Midwest Refining Company, just those two possible suits? A.—Those were the two possible suits I considered, and which he seemed to feel might be instituted.

Q.—And you advised him that in your opinion there was no foundation for such? A.—I advised him that I thought he would win. I thought he had the best of it and so advised him, but that there was a serious enough challenge to cause him, as a matter of prudence, to keep the fund intact.

Q.—It did not occur to you, nor did you discuss with Blackmer any possible suit by the stockholders of the Continental Trading Company or by the board of directors of a trustee of it in the event of dissolution? A.—It did not.

Q.—And neither of you seemed to be at all interested in whatever legal steps might have been taken to originally bring those bonds into his possession? A.—No.

Replying to questions by Senator Walsh, Mr. Schuyler insisted that Mr. Blackmer only told him the bonds came to him because of "services" in the Continental deal. He did not give him any details as to the nature of those "services."

Bankers Identify Bonds.

When the attorney left the witness chair he was followed by the bankers, among them N. G. Lenfestey of the National City; John Prentice of the Chase National, New York; E. D. Blaisdell of the First National, Boston; William H. Giles of the Continental Bank and Trust Company, Chicago; John A. Moon of Blair & Co., New York, and Harold W. Kentwell of the Sinclair-owned Hyva Corporation.

A study of the serial numbers of about $6,000,000 in Liberty bonds purchased for the Hyva Corporation disclosed that sixteen of them were Continentals, which had been in the O'Neil allotment. The theory is that other bonds were substituted for them when O'Neil made restitution to the Prairie company.

Mr. Lenfestey identified $215,000 Continental bonds which had been handled by that institution for O'Neil several years ago. The date of this transaction were disclosed at the suit in Cheyenne.

The next public session of the committee will begin Saturday morning.

ISLAM'S 30-DAY FAST OPENS.

But Turkey Honors It as Much in Breach as Observance Now.

Copyright, 1928, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

CONSTANTINOPLE, Feb. 23.—The Moslem Lent, the thirty days' fast of Ramazan, began this afternoon at 4 o'clock in the midst of a blizzard.

Though opened with the traditional signal gun, the observance of the fast is now vastly different from the Caliphate times, when the police used to enforce prayers, fasting, non-smoking and non-drinking between sunrise and sunset.

Today the Government leaves these things to the individual conscience, but it continues selling special cigarettes, advertising its monopoly and erecting refreshment booths outside the mosques.

Ramadan is now honored as much in the breach as in the observance, though Islam remains the State religion.

DIPLOMATIC PUZZLE IN JOHN HAY'S NOTE

Prof. Dennis in Book Reveals Reply to an Ambassador at the Time of the Boer War.

LETTER IN SECRET FILES

It Is Thought to Have Been Sent in Response to Overtures Hostile to Britain.

A secret note to an unidentified foreign Ambassador is the confidential papers of John Hay, Secretary of State under McKinley and Roosevelt, which the records of the State Department do not explain, has been found by Dr. Alfred L. P. Dennis, Professor of Modern History at Clark University.

While confessing his inability to solve the puzzle, Professor Dennis suggests in his "Adventures in American Diplomacy, 1896-1906," published today by E. P. Dutton & Co. that the note may have been addressed either to the Russian or the German Ambassador, and that it was in reply to overtures hostile to British interests during the Boer War.

This volume, treating of a decade of American foreign affairs, is based largely on unpublished material obtained from a study of the Olney papers, the Roosevelt papers at the Congressional Library, the unpublished papers of John Hay, and the archives of the Department of State.

Envoy Made Proposals.

The note in question was written on Jan. 4, 1900, after a visit to Mr. Hay by the foreign Ambassador whose identity has not been learned and who made certain proposals to the United States. The original of Mr. Hay's note seems to have been on the stationery of the Department of State. The copy found in the Hay secret file reads:

My dear Ambassador:

I have conversed with the President in regard to the matter mentioned between us this morning. As I anticipated, he feels that we are precluded by all our traditions from joining in any representations such as were suggested.

We are greatly gratified by such an evidence of His Imperial Majesty's confidence and esteem.

I need not say the matter will not be mentioned to any of my colleagues in the Government.

Yours faithfully,
JOHN HAY.

"This note, which I found among the Hay Papers (secret and confidential file)," says Professor Dennis in his book, "is a puzzle, nor can the Department of State cast any light, for they know nothing of the matter. There is no response to the papers of any of Mr. Hay's colleagues, for he invariably stated that he will not make the matter known to any of them, and unfortunately President McKinley did not keep a diary.

Thinks Russian More Likely.

"If it had not been that the German Ambassador had seen Secretary Hay only two days before, there might be reason to suspect him as the recipient. Two others are possible—the Austrian and the Russian Ambassadors. Of these it seems far more likely that the proposal should have come from the Russian Ambassador.

"The Russian Government had been anxious to promote mediation in October and November. Her partner, France, was at the end of December much inclined to accede to her suggestions and American-Russian relations were notably good at this time. Furthermore, in February these Russian suggestions were to be revived in Europe. On Feb. 2 the German Ambassador had another long interview with Secretary Hay in which the Secretary repeated much of what he had already said on Jan. 3, though in a very excited manner.

"Thus we are left in a fog as regards this note of Jan. 4 from Secretary Hay to a unidentified Ambassador. I make the suggestion that it was addressed to the Russian or possibly the German Ambassador and that it was in reply to overtures hostile to British interests. Some one else may yet complete the answer to this puzzle."

Professor Dennis also discusses Germany's preamble for territory after the Spanish-American War, quoting a telegram from the German Government to the German Ambassador in Washington to the effect that the Kaiser "considers it one of the main tasks of German policy not to allow any opportunity slip by for the acquisition of maritime footholds in Asia."

Washington Also Puzzled.

Special to The New York Times.

WASHINGTON, Feb. 23.—The secret note written by the late John Hay to an unidentified foreign Ambassador at Washington in 1900 is regarded in official quarters here as an important contribution to the annals of American diplomacy.

Officials of the State Department, after search of its archives, declared that they were unable to shed real light on the note. There is no record of it in the State Department's files.

Only Six Ambassadors There.

By processes of elimination, however, the note must have been written either to Herr von Holleben, the German Ambassador at Washington, or to Count Cassini, the Russian Ambassador. Mr. Hay's note is addressed to "My Dear Ambassador." At that time there were only six Ambassadors in Washington. They were Lord Pauncefote of Preston, the British Ambassador; Jules Cambon, the French Ambassador; Baron de Fava, the Italian Ambassador; Count Cassini of Russia; Herr von Holleben of Germany, and Senor Don Manuel de Arpiroz, the Mexican Ambassador.

Japan had no Ambassador then, only a Minister in the person of Jutaro Komura, and the same was true of Austria-Hungary, whose Minister was Count de Lichtervelde. Except for a keynote phrase used elsewhere in Mr. Hay's secret note, it might have been written to any one of these six diplomats. But Mr. Hay referred to the gratification of Mr. McKinley and himself over "his Imperial Majesty's confidence and esteem." The use of the word "imperial" as used in diplomacy at that time, could refer only to the Emperor of Germany, the Czar of Russia or the Mikado of Japan, and Japan's representative was not an Ambassador.

The note, therefore, must have been addressed either to the German or the Russian Ambassador. And opinion in informed quarters is strongly inclined to the view that the Ambassador was Herr von Holleben.

The significance of the letter, it was agreed today, was to be found in Mr. Hay's statement to the Ambassador—whether it was von Holleben or Cassini—that President McKinley felt "precluded by all our traditions from joining in any representations such as were suggested," and there was a disposition to think that it related probably to the Delagoa Bay cases which then constituted one of the liveliest matters of discussion between the German and British Governments. A German mail steamer and several other German vessels had been seized by a British cruiser in Delagoa Bay on suspicion of carrying arms and provisions to the Boers. Two German warships started for the scene, and on Jan. 4, the date of the Hay letter, American Ambassador Choate visited Lord Salisbury, then British Prime Minister, in London, to protest the seizures of American flour supposedly sent to the same destination.

Important questions of "contraband" and "continuous" voyage were raised and discussed in interesting correspondence between Germany and Great Britain at that time growing out of the seizure and detention of these steamers, at least one of which was suspected of carrying Dutch and German officers and recruits for the Boers.

Search of the vessels disclosed no contraband, but meantime it is considered quite possible that an attempt was made to have the United States join in a protest against the seizures. In the absence of all data, however, this is at best a conjecture.

BOMBED TEACHER SOBS AS REED FACES COURT

Young Illinois Farmer Asserts He Will Not Offer Marriage Until Acquitted.

OTTAWA, Ill., Feb. 23 (AP).—Hiram Reed heard with apparent unconcern today the State outline its case against him, at the opening of his trial on a charge of bombing the Pleasant Valley schoolhouse. A few feet from him his former sweetheart, Miss Iola Bradford, her face stained by the explosion of the dynamite the State accuses Reed of placing in the stove at the school, sat sobbing.

The young farmer, through his lawyers, declared he would deny his guilt on the witness stand and would not offer to marry Miss Bradford until he had been acquitted. The State asserts Reed tried to avoid marriage by causing her death by placing dynamite in the school where she taught.

Twenty-three of Miss Bradford's former pupils were waiting in an anteroom to testify regarding the explosion. Only one was in the school when the explosion occurred and she was not hurt. The others were in the schoolyard.

State's Attorney Hanson said the bombing was the most atrocious crime ever perpetrated in the county. He won a point against the defense counsel when Judge Frank Hayes permitted him to tell the jury of Miss Bradford's approaching motherhood. It was for the purpose, he said, of establishing a motive.

George Spreuger, chief defense counsel, said he would prove that Reed did not place the dynamite in the stove and that he did not confess to so doing. He said the defense would show the dynamite was put in the stove by those who hoped to find out during the trial.

MENACED BY BOMB GANG.

Chicago Police Deputy Is Closely Guarded From Assassination.

CHICAGO, Feb. 24 (AP).—William H. O'Connor, Deputy Commissioner of Police, said today that his life had been threatened in retaliation for the police campaign against bomb terrorists.

He said that word had come out in gangland to "get" him, and that as a result a nightly police search for an ambuscade is made at a stretch of prairie near O'Connor's home.

He is constantly under guard.

FIRE SLAYER ADMITS KILLING GOVERNESS

Continued from Page 1, Column 6.

tine and the Cities Service bonds which the murderer had returned, but they knew of no others. The slayer's story that he had thrown other "stuff" away could not be verified. A pond near the place where the murder was committed was dragged on the supposition that it might be the brook referred to by the murderer, but nothing was found. Realization of the difficulty of selling the bonds or changing the $500 bill without attracting suspicion might have been factors in the murderer's determination to return the stolen property.

The letter is believed to be correct in describing the murderer as a medical student. The man whom Miss Brown was in the habit of meeting was known as "Doctor" or "Doc." A friend of the dead woman told the police that she believed that the last name was "Huff" or "Hoff," but she was not sure either of the pronunciation or spelling.

The statement of the slayer that he had knocked the woman unconscious with a blow over the head does not agree with the autopsy report. No external wounds were found. It was believed that she had been drugged and while unconscious was drenched with gasoline and set afire.

Coin Still a Mystery.

In spite of the weird manner in which the murderer projected his personality into the affair by his letter, the case remained about as much of a mystery as before and quite as far from solution. The only practical help the latter and the bonds might be is that of furnishing finger-prints. Detectives at New York Police Headquarters declined to say whether the documents had been of any benefit in this regard. The handwriting was not useful as a clue, because the letters were constructed by pencil in imitation of type. The letter established that "Huff" if that is his name, was in New York on Wednesday, but that is of slight value, in view of the fact that he could have covered several hundred miles since then in his automobile.

The murder was casual and unpremeditated, according to the narrative in the letter, but this does not seem to accord with other known facts. Miss Brown had given up her employment with the James P. Gillespie family at 1,105 Park Avenue. She deceived the Gillespies as to her plans, telling them that she was going to California to nurse a sick sister. She deceived her own relatives, telling them she was going South with the Gillespies. She drew all her money from her bank and obtained her Bonds from her brokers. She packed two trunks and checked them for California. Undoubtedly she was contemplating one more momentous step. Her elaborate arrangements do not accord with the murderer's story of a chance automobile ride, a drinking party, an unexpected struggle and an accidental killing.

Miss Brown was alone when she withdrew her bonds from Harris, Forbes & Co. on Monday. She was alone when she called on her niece, Miss Mary Brown, on Monday. No one who knew her saw her on Monday in company with the man who later drove her to the place on the Morristown - Bernardsville road, where her body was found burning.

Employers Know Nothing of Man.

Mr. Gillespie denied yesterday a story that Miss Brown had been requested by his family not to meet her friend near their home. He said that neither he, his wife nor his children knew anything about her meeting with a man, and that they were absolutely unable to assist the police in any way. He said they had believed Miss Brown's story that she was going to California to nurse a sick sister and felt no skepticism on the subject. They had no idea that anything was wrong until Mrs. Gillespie read an elaborate account of the dress and appearance of the woman who had been burned, causing her to jump to the conclusion that the dead woman was Miss Brown.

Ferdinand J. Brown of Fort Lee, N. J., brother of Miss Brown, said yesterday that he had been skeptical of the anonymous letter describing the crime, but would be convinced that the author was the murderer if the bonds proved to be those of Miss Brown.

"I was interested," he said, "in the part of the letter where the writer said that he would continue on until his money gave out and then intimated that he would end his life because of remorse.

"My wife has written my sister, who is ill in California, breaking the news as gently as possible to her."

The body of the murdered woman will be buried this afternoon at the Bayview Cemetery, Fairview, N. J.

Hunt Made in Albany.

Special to The New York Times.

ALBANY, Feb. 23.—The search for the slayer of Miss Margaret Brown turned to Albany today when Ernest G. Duncan, 21 years old, a taxi driver of Lynbrook, L. I., told how two men, whom he drove to Albany from New York, latch stole his taxi. The police recovered the taxi where it had been abandoned and are now checking up the story.

Duncan said that on the journey the two men frequently discussed the murder. He said that on Wednesday afternoon he was in Lynbrook and was hailed by a man who asked him to drive him to New York. Duncan drove the man to 126th Street and Third Avenue, where they were joined by another man. The two men told him to drive to Yonkers and later directed him to proceed to Albany. He said they pointed a gun at him. They reached Albany about 10:30 o'clock, he said, and he was forced to leave his car. Duncan described the men to the police. Later he left for Windham, Greene County.

VOIDS DRY SEARCH ON 'SMELL WARRANT'

New Orleans Federal Judge Holds Direct Information of Liquor Sale Essential for Raids.

QUASHES FORFEITURE SUIT

Refuses to Confiscate Residence Where Still Was Found When Agents Smelled Brew.

Special to The New York Times.

NEW ORLEANS, Feb. 23.—The use of "smell warrants" for the search of private homes was condemned by Federal Judge Louis H. Burns in a decision handed down today in which he sustained a motion to quash the forfeiture proceedings brought against the residence of Giuseppe Cangemi. The Court held that direct information of the sale of liquor was essential to a search warrant.

Prohibition agents have hitherto obtained search warrants for private dwellings on their affidavits that they were able to smell liquor being manufactured.

The raid on the home of Cangemi occurred on Oct. 26. A still was found on the premises and Government agents filed a motion to forfeit the entire building under the terms of the law.

Cangemi's attorney filed a motion to quash the proceedings on the ground that the search warrant was illegally obtained and that Cangemi's home was a "home" in fact and not a business.

Judge Burns in his decision concluded that "the use of the so-called smell warrants should no longer be countenanced. He said:

"On the face of the affidavit for the search warrant in its material part it appears plainly that the affiant could not swear to the first specific consideration required by the statute, namely, that the private dwelling occupied as such was being used for the unlawful sale of intoxicating liquor. It therefore resorted to swearing to his own positive conclusion that it was used in part for business purposes, to wit, the manufacture of liquor.

"The myopia peculiar to officious zeal is necessary to bestow serious consideration on that conclusion. The least careful observer of average intelligence knows how difficult it is for the sense of smell to detect the source of emanation of an odor, and knows that vegetable matter in the process of boiling or cooking smells identically, whether the cooking be for food or beverage purposes and whether the cooking proceeds within a city dwelling or on a farm for stock feed.

"The fact still remains that a manufacturing operation in the production of whisky, wine or beer in a dwelling does not convert that house into a distillery, brewery or vineyard. This disposes of the sole question presented here for decision."

BRUMBY OFF ON A CRUISE.

Leaves Canal Zone Without Telling Whether He Was Recalled.

Copyright, 1928, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

PANAMA, Feb. 23.—Although news of the prospective recall of Rear Admiral Frank H. Brumby to the United States in connection with further investigation into the sinking of the submarine S-4 was published here this morning, the Admiral sailed at 11 o'clock aboard the flagship Camden for the Perlas Islands, where the Control Force and the submarines are carrying out a practice cruise and manoeuvres.

It is not known whether Admiral Brumby has received orders from Secretary Wilbur to report in the United States, but the Camden is expected to return to Balboa in a few days.

Rear Admiral M. M. Christy, Commandant of the Fifteenth Naval District, said did not know whether Admiral Brumby had received orders to return to the United States. He explained that he had nothing to do with the control force, which at present is under the command of Admiral Brumby.

Presents Medal to Radio.

Special to The New York Times.

WASHINGTON, Feb. 23.—President Coolidge awarded the Congressional Medal of Honor today to Thomas Radio, chief gunner's mate, U. S. N., in recognition of his work on the sunken submarine S-4 and in rescuing another diver whose air hose had become fouled. The presentation was made in the White House grounds. Secretary Wilbur read the citation and President Coolidge conferred the medal in the presence of high ranking naval officers.

LONGWORTH OPPOSES INCREASE IN THE HOUSE

He Urges Reapportionment of the Present Membership on Basis of the 1930 Census.

Special to The New York Times.

WASHINGTON, Feb. 23.—Speaker Longworth is opposed to any increase in the size of the House beyond its present membership of 435, and is of the opinion that legislation providing for reapportionment should be framed with this idea in view. He so expressed himself in a letter addressed to Chairman Fenn of the House Census Committee, which is considering bills on reapportionment.

"May I be permitted," Mr. Longworth wrote in part, "to express my sincere hope that a bill ma ybe reported substantially the same as the bill introduced by yourself, which was acted upon in the House during the last session—that is to say, a bill maintaining the House at its present size, with reapportioning the members among the different States on the basis of the coming 1930 Federal census?

"I am entirely opposed to any increase in the present size of the House. The average increase of population of the United States for the past sixty or seventy years, as I understand it, has been such as to justify an increase in the membership of the House, on the basis that no State should lose any of its Representatives, by about fifty every ten years. Upon this basis the membership of the House, apportioned under the 1930 census, would be increased to, probably, as many as 540.

"Of course it is hard for some States to lose Representatives and hard, too, for members to give up their seats, but it seems to me that Congress is subject to legitimate criticism for having failed to act for some years, and that we ought no longer deny to the communities where large increases of population have occurred the right to the proportionate representation guaranteed to them by the Constitution."

CUBA OFFERS TO RAISE THE PARCEL POST LIMIT

Would Also Approve C. O. D. Service if We Admit Cigars in Lots of Less Than 3,000.

Special to The New York Times.

WASHINGTON, Feb. 23.—Willingness on the part of Cuba to meet the United States more than half way in the parcel post controversy was seen by many today, when Havana informed the Post Office Department that it would agree to a twenty-two pound limit on parcel post packages instead of the existing eleven-pound limit and that it would also approve of the C. O. D. service, for which the United States has been striving for many years.

Hugo Hartenstein, President of the American Chamber of Commerce of Cuba, called to W. I. Glover, Second Assistant Postmaster General, today, taking exception to certain statements credited to Representative Henry D. Rainey of Illinois in connection with the parcel post situation.

Mr. Rainey was reported as stating before the Rules Committee that Cuba would maintain its modus vivandi extending the life of the parcel post convention between the republic and the United States after March 1.

Mr. Hartenstein's cablegram denied this and declares that the modus vivandi will expire on March 1 if Congress fails to enact legislation before that date permitting the importation from Cuba of cigars in lots of less than 3,000.

Cuba notified the Post Office Department to that effect last week.

SENATE QUERIES COOLIDGE.

It Wants to Know If 'National Origins' Quota Basis Is Being Revised.

Special to The New York Times.

WASHINGTON, Feb. 23.—President Coolidge was asked in a resolution passed by the Senate today whether the "national origins" figures, intended to be used as a basis for immigration quotas, were being revised and when they would be sent to the Senate. The resolution, introduced by Senator Shipstead of Minnesota, was passed without roll-call.

On Jan. 6, 1927, the President sent the Senate a letter containing estimates made up by the Secretaries of State, Commerce and Labor, but a week later another letter was sent saying the figures in the first communication were not supported by reasonable documentary evidence.

Much opposition arose concerning the original figures on the ground that if these were used as a basis for immigration quotas the number of immigrants from Great Britain and the North of Ireland would be materially increased, whereas those from the Irish Free State, Scandinavia and Germany would be reduced.

Daily Style Hint For Well-Dressed New Yorkers

Town and country are far apart, and "never the twain shall meet." Between the two a sharp line of demarcation must be drawn in dress.

John Drew

When a company narrows down to one driver

When a Knickerbocker Ice carrier comes into your home, your impression of the entire organization depends upon your impression of him. That is why we select our icemen so carefully. You will find Knickerbocker icemen courteous and reliable. For we are careful to pick men to whom we can entrust our reputation with the knowledge that it is in the best of hands.

Knickerbocker ICE Company

$125 Sold on easy terms.

The "Y and E" PERSONAL SAFE

Here is the ideal office safe

GIVES you privacy and protection for your personal records right where they are used. Takes up no more room than a swivel chair. Also ideal for home, for stores, for gasoline stations. Monolithic insulation —highest standard of fire protection.

Finished in olive green, oak, mahogany or walnut, it is also an ornament in the finest of offices. Grain finishes extra. Drop in or phone us for literature on this safe.

PERSONAL SAFE
YAWMAN and ERBE MFG. CO.
Broadway Phone: Worth 9310
NEWARK—404-406 Military Park Bldg., Phone: Mulberry 2268

COMPLETE OFFICE EQUIPMENT—DESKS AND FILES OF STEEL AND WOOD—SAFES—STEEL SHELVING—SYSTEMS AND SUPPLIES—BANK AND LIBRARY EQUIPMENT

Drive Through The Tunnel—

Follow the Lincoln Highway to Elizabeth then take Route No. 2 to Plainfield.

It takes only an hour to drive from New York's busiest centre to Plainfield when you come by way of the new Holland Tunnel.

Try it some day—let us know when you're coming—we'd like to greet you and show you about the city. May we send you one of our brochures describing the city? Address Chamber of Commerce, Union Bldg.

PLAINFIELD
NEW JERSEY
CHAMBER OF COMMERCE

NEW BISMARCK HOTEL
KNOWN FOR GOOD FOOD

. . . home-like, appetizing "good food"; home-like, sleep-inviting beds—and in the very midst of Chicago's activities . . .

85% OF ALL ROOMS
$2.50 to $5.00

Centrally Located · Make Reservations
Randolph at La Salle

CHICAGO

A SPECIAL Financial and Business News Page is published in The New York Times every Sunday in the second news section. It gives important news to business men, bankers and investors.—Advt.

80 VOTES FOR HOOVER PREDICTED IN STATE

Mills Finds There Is No Sentiment for Others as 40 Delegates Are Slated.

SAYS 38 FAVOR SECRETARY

Backers Sure He Will Be Strong in City—New York County Group May Be Picked Today.

SHOW-DOWN ON MARCH 9

Prospective Delegates Will Then Have an Opportunity to Declare Their Preference.

With candidates for delegates to the Republican National Convention virtually slated from every county in the State except Albany and New York, Ogden L. Mills, Under Secretary of the Treasury, declared yesterday that from thirty-eight to forty of these delegates favored the nomination of Secretary Hoover for President. Mr. Mills predicted that at least eighty of New York's ninety delegates would be for Mr. Hoover by the time the convention opened at Kansas City on June 12.

"There is no sentiment for any candidate but Hoover," said Mr. Mills. "I believe the delegates ultimately will be influenced by this sentiment and will properly represent their districts at the convention. What will they do when the delegates learn that President Coolidge will not run for re-election? The delegates from New York State can't be delivered by any one. The election law prevents their instruction and all talk of it being an uninstructed delegation is just hokum and is the talk that the delegation can be delivered to this or that candidate."

Mr. Mills made his prediction following a conference of Hoover supporters at the headquarters of the New York State Hoover-for-President Committee, 11 West Forty-second Street. Others in the conference were former Representative William H. Hill of Binghamton, Chairman of the committee, and Richard W. Lawrence and Meier Steinbrink, who are leading the Hoover campaign in New York City.

Strength in City Seen.

It was learned that the Hoover campaign managers had checked over the list of prospective delegates carefully and were satisfied that Mr. Hoover would have much greater strength in New York City than was generally believed. For example, it was said that he would have the support of nine of the sixteen Congressional district delegates from Brooklyn.

State Chairman George K. Morris will issue a call for a meeting of the Republican State Committee at the National Republican Club at noon on Friday, March 9, and the first opportunity for a show-down on delegate strength will come then. By that time the time for filing designations for delegates to be chosen at the primary election on April 3 will have been passed and prospective delegates, who have refrained up to the present time declaring for any particular candidate, will then feel more free to declare themselves. It was said, since by that time no other candidates can enter the primaries to run against them.

The main purpose of the State Committee meeting will be the election of delegates-at-large and alternates-at-large, but there will be opportunity to transact any other business that may be brought before the committee. The organization slate for delegates-at-large, which was approved by the committee, as County Chairmen at Schenectady, remains unchanged, but it is expected that a formal protest against the selection of former Senator James W. Wadsworth will be made at the meeting by several women's prohibition organizations.

Candidates Agreed On.

The list of organization candidates for delegates, so far as agreed upon, follows:

Delegates-at-large: Charles D. Hilles, Vice Chairman of the Republican National Committee; State Chairman George K. Morris, Cornelius F. Kelly, James W. Wadsworth, Representative Bertrand H. Snell, Mrs. Charles H. Sabin and Miss Florence Ward Watts.

FIRST DISTRICT—Theodore Roosevelt, Jr.

SECOND DISTRICT—Joseph H. De Bragga, Mrs. Eva Schumacher.

THIRD DISTRICT—Ruloff Wright, Jacob Markowitz.

FOURTH DISTRICT—Charles Dewey, Harold Turk.

FIFTH DISTRICT—Former Senator William M. Calder, Charles F. Murphy.

SIXTH DISTRICT—F. J. H. Kracke, L. M. Swasey.

SEVENTH DISTRICT—Clarence Donovan, J. Lipowitz.

EIGHTH DISTRICT—John F. Fanning.

NINTH DISTRICT—Jacob A. Livingston, probably Ernest G. Wagner.

TENTH DISTRICT—Charles G. Lockwood.

ELEVENTH DISTRICT—Chauncey M. Depew, Or. J. Sharrett.

TWENTIETH DISTRICT—Ogden L. Mills.

TWENTY-FIRST DISTRICT—Rev. Richard M. Bolles, Charles H. Tuttle.

TWENTY-SECOND DISTRICT—A. D. Bruner, Richard W. Lawrence.

TWENTY-THIRD DISTRICT—Thomas W. Wilcox, Peter Wendel.

TWENTY-FOURTH DISTRICT—Hayes R. Harris, Arthur Maudlin.

TWENTY-FIFTH DISTRICT—William E. Hall, Eugene Boyd.

TWENTY-SIXTH DISTRICT—Representative Wm. Hamilton Fish, Daniel Gleason.

TWENTY-SEVENTH DISTRICT—Collector of the Port Philip Eiting.

TWENTY-EIGHTH DISTRICT, Albany County—Not yet selected.

TWENTY-NINTH DISTRICT—Thomas H. Sterling, William Thomas.

THIRTIETH DISTRICT—Cyrus Durey.

THIRTY-FIRST DISTRICT—State Senator Walter N. Thayer, former Senator Mortimer Ferris.

THIRTY-SECOND DISTRICT—McGregor Phillips, Henry J. Mitchell.

THIRTY-THIRD DISTRICT—Representative Frederick M. Davenport, Irving R. Devendorf.

THIRTY-FOURTH DISTRICT—William H. Hill, Representative John D. Clarke.

THIRTY-FIFTH DISTRICT—Carroles Hancock, Clarence King.

THIRTY-SIXTH DISTRICT — Charles H. Bebe, Stephen S. McDonald.

THIRTY-SEVENTH DISTRICT—Ambassador Alanson B. Houghton, Rodney Robinson.

THIRTY-EIGHTH DISTRICT—Stephen J. Warren, Harry T. [illegible].

THIRTY-NINTH DISTRICT—Ernest Woodward, State Senator John Knight.

FORTIETH DISTRICT—Edward H. Butler, Paul R. Schaellkopf.

FORTY-FIRST DISTRICT—George Urban, Harry Knapper.

FORTY-SECOND DISTRICT—T. V. O'Connor, Joseph Reinhowitz.

FORTY-THIRD DISTRICT—A. T. Fancher, Speaker Joseph A. McGinnies.

May Pick Group Here Today.

Several difficulties have prevented the selection of the New York County delegates, but Chairman Samuel S. Koenig said they probably would be decided upon today. Mr. Mills, it was learned, will go as a delegate from Representative F. H. LaGuardia's district, with Mr. LaGuardia as an alternate. There has been great difficulty in the Nineteenth Congressional District, home of Mr. Mills, and it was said that the probable delegates would be Keyes Einter, Republican leader of the Fifteenth Assembly District, and former State Senator Nathaniel A. Elsberg. Attorney General Albert Ottinger and Deputy Attorney General Oliver B. James, Treasurer of the county committee, probably will go as delegates from same other district.

Others mentioned as probable delegates are Mr. Koenig, Dan Nicholas Murray Butler, Miss Helen Varick Bosen, Vice Chairman of the county committee; Herbert N. Straus, President of the Republican Business Men's Alliance; H. Fay, Robert P. Levis and Thomas C. Desmond, President of the New York Young Republican Club.

Public Notices

Daily $1.00 an inch; Sunday $1.10.

The New York Times maintains a complete record of all missing persons sought through this column. Address inquiries, Public Notice Department, The New York Times.

WILBUR A. SOUTHARD AND SAMUEL Stack, doing business under the firm name and style of the Hudson River Sailmaking Company, 75 Warren Street, Manhattan, dissolved partnership on February 18, 1928. Samuel Stack has taken over the business and assumed all the liabilities. I will not be responsible for any debts contracted by the said Samuel Stack from that date.

WILBUR A. SOUTHARD.

PLEASE TAKE NOTICE THAT LOUIS Hauer has withdrawn from the co-partnership of Louis Hauer and Esther Hauer, trading under the firm name and style of L. Hauer & Co.; that any debts contracted in the future by Louis Hauer will be his personal debts and that Esther Hauer will not be responsible for same.

ESTHER HAUER.

Dated, Feb. 8, 1928.

NATHAN — STRASBURGER. PAUL NAthan, merchant, of Kaiserin Augusta Allee, 63 Charlottenburg, Germany, and Rhoda Strasburger, nee Machol, of 696 Edgecombe Av., New York City, have filed notice of their intention of marriage with the Prussian Bureau of Vital Statistics, Berlin, Charlottenburg 5. Signed, GERRET, Registrar.

RETIRED COLONEL IS WILLING TO ACT as private secretary and manager to Americans, either sex, visiting England in the Summer; terms by arrangement; highest references. Address Colonel, care Messrs. Stow Preston & Lyttelton, 12, Lincoln's Inn Fields, London, W. C. 2.

I, THEMISTOCLES ECONOMIDES, GIVE notice that I have withdrawn from Economides & Co., 236 West 27th, on Jan. 26, 1928, and will not be responsible for any debts contracted after date of my withdrawal. THEMISTOCLES ECONOMIDES.

CREDITORS OF DAIRY STORE, OWNED by G. & E. Butter & Egg Co., Inc., 1,010 East 178th St., Bronx, are requested to present claims to undersigned before March 2.

WILLIAM B. SANDLER, Attorney, 100 Broadway.

SEEKING INFORMATION REFERENCE to Frank A. Hazelwood (Fay) disappeared from Springfield, Mass., 20 years ago.

FRANK A. HAZELWOOD JR. 35 Howard St., Springfield, Mass.

INFORMATION WANTED RE I. LOWENdall or I. Loewendahl or heirs. Said party bought tax leases in 1864. M. L. O'HARA, 2,673 Webster Av., New York City.

YOUNG MAN, CAPABLE DRIVER, CONnect with gentleman or family going Los Angeles will pay fee. Longacre 2874-J 3-4.

GEORGE—AM WONDERING WHERE YOU are; all your friends want to help; please let me hear from you. STEVE.

WANTED—WOMAN WHERE SMOKE EXTENSIVE with party desires Furnished Apartment, Chelsea preferred. Address Box 1,[illegible] Chelsea 4061.

FLYING CLUB NOW FORMING FOR REgistry; members desired. Cooper, 252 Broadway.

The New York Times offers a reward of $100 for information leading to the arrest and conviction of any one who has knowingly furnished obituary notices to the Journal.

SMITH GIVES THANKS TO QUEENS DEMOCRATS

Endorsement for Presidency Brings Nearest Statement From Him of Candidacy.

Mason O. Smedley, Chairman of the Executive Committee of the Queens County Democratic Committee, made public yesterday a letter from Governor Smith thanking the Queens Democratic organization for adoption of a resolution endorsing the Governor's candidacy for the Presidential nomination and instructing the Queens delegates to vote for him at the Democratic National Convention. The Governor's letter, which comes the nearest to definitely announcing his candidacy of anything he has said or written in the present campaign, follows:

My Dear Chairman:

I am deeply appreciative of your communication to me acquainting me with the action taken by the Democratic organization of Queens County in the adoption of resolutions. Will you kindly extend to the officers and members my thanks and best wishes.

With kind personal regards, I am

Sincerely yours,

ALFRED E. SMITH.

Mr. Smedley said the letter spoke for itself and added that he intended to send a photostatic copy of it to each member of the Executive Committee. At the same meeting at which it adopted the resolution endorsement the committee chose Mr. Smedley and Commissioner of Markets Bernard Patterson as delegates, and failed to name Borough President Maurice E. Connolly, against whom charges are pending before a commissioner appointed by the Governor.

SMITH'S SISTER HONORED.

Mrs. Mary A. Glynn Is Guest of Women Democrats in Brooklyn.

Mrs. Mary A. Glynn, the sister of Governor Smith, was the guest of honor last evening at a meeting of the Women's Democratic Club of the Twenty-first Assembly District, held at the clubhouse, 74 Linden Boulevard, Brooklyn. Mrs. Mary F. O'Malley, co-leader of the district, introduced her, and amid the applause of the club Mrs. Glynn arose.

"I have never made a political speech in my life," she said. "I leave all that to another member of the family. I wish to thank you all, however, for inviting me here."

The other address on the program was by Supreme Court Justice Edward J. Byrne, who spoke on the meaning and value of citizenship.

CAPPER SAYS WEST MUST GET SPEEDY AID

Asserts in Speech Here That Average Farmer's Earnings a Year Have Shrunk to $648.

OTHER EXPERTS JOIN PLEA

Dr. Butterfield of Michigan Backs Columbia Research Project at Country Life Dinner.

The plight of the American farmer was analyzed last night at the Country Life Dinner, held in the International House Auditorium, Riverside Drive at 124th Street, in commemoration of the twentieth anniversary of the founding of the Roosevelt Commission on Country Life. The dinner was held under the auspices of Columbia University and the American Country Life Association, with President Nicholas Murray Butler of the university presiding, and with Liberty Hyde Bailey, Chairman of the Roosevelt Commission, and Colonel Theodore Roosevelt as the guests of honor.

Three speakers, United States Senator Arthur Capper of Kansas, Kenyon L. Butterfield, President of the Michigan State College of Agriculture and Applied Science, and Henry Israel, former Secretary of the American Country Life Association, all agreed that the American farmer's life was not free of hardships. They listed his struggles to obtain a good income, his fight to keep his children on the farm and his lack of opportunity to gain the best in education and opportunities for his offspring in rural communities.

Pays High for Necessities.

"The kernel of the whole agricultural problem," said Senator Capper, "is in the difference between the value of what a farmer sells and what he buys. The situation is this: the things that a farmer sells bring 34 per cent. more than before the war, but the average selling price of commodities which the farmer must buy is 59 per cent. higher than before the war."

"Expressed in another way," Senator Capper went on, "the farmer's dollar is worth about 85 cents, while the rest of us have a dollar with an exchange value of 100 cents.

"Although farming is the nation's biggest business; although the farmer has more capital invested in plant and equipment than has any other industry, he has not had a fair return nor has he had a fair chance in the last five years."

Senator Capper declared that last year the farmer got about $10,000,000,000 for his products, while the consumer paid $30,000,000,000 for the same products. The rest went to the middlemen, he said.

Big Profit for Middleman.

"The spread between producer and consumer," Senator Capper continued, "was entirely too great. That affects all of us. In this country the producer receives one-third of the consumer's dollar; in other countries, Denmark, for example, he gets two-thirds."

According to Senator Capper the farmer's earnings have shrunk from $1,870 as an average to $648 a year, "which means 30 cents an hour wages for himself and a team of horses. That is a startling contrast to conditions in other lines of business."

In prescribing for the farmer Senator Capper declared that "the West has waited patiently for the same degree of legislative assistance and relief that the Government nearly always has extended to the industrial East. But the West cannot wait forever. The people on the farms demand a fair return for their labor. They are entitled to it. They must have it."

"I am of the opinion," the Senator went on, "that legislation will not solve all of the farmer's problems. A carefully worked out system of cooperative marketing will probably do more. Yet the farmer can be helped in Washington."

Theodore Roosevelt, the late President, was praised by Senator Capper as he was by other speakers at the dinner. "Many years before most of his contemporaries, he perceived that the people of rural America were economically handicapped. He foresaw the farm crisis long before it became an actuality," said Senator Capper.

Takes Up Columbia Project.

Dr. Butterfield, speaking on "Possible Contributions of Columbia University and of the American Country Life Association to Rural Welfare," urged for farmers "the securing of a more efficient distribution system, and a closer correlation between consumer and producers, so that the total farm enterprise will approximate some sort of order and system." He said the first thing to be done in the "statesmanship of agriculture" was to ascertain the world's need for food and soil grown products.

Mr. Israel outlined the scope and activities of the American Country Life Association. "We are here tonight," he said, "frankly to challenge the greatest port of entry to the greatest raw material producing nation in the world to assume its place to bring justice and equity to those of our fellow citizens who have carried the load of our lives on their backs in order to make industry, commerce and finance the success it has achieved in the world."

2,150 IN REPUBLICAN CLUB.

President Desmond Says It Now Is Largest in the State.

At the monthly dinner of the Young Republican Club, in the grill room of the National Republican Club last night, Thomas C. Desmond, President, announced that the membership was now 2,150, which made it the largest Republican club in the State. Mr. Desmond announced the committee appointments for the coming year, of which the Chairmen will be:

Advisory Board, Kenneth M. Spence; executive, Horace G. Hitchcock; Americanization, J. Henry Smythe Jr.; auditing, Lawrence W. Aldrich; campaign, J. Edward Lumbard Jr.; city affairs, Archie O. Dawson; civil service, Nicholas Mortimer Kraus; employment, D. Jerome O'Connor; entertainment, Samuel C. Coleman; finance, Charles G. Wray; law, Herman F. Stichman; membership, Lowell Wadmond; national affairs, C. Dickerman Williams; publication, William Bradford; press, Victor House; speakers, Aaron Benanson, and State affairs, William E. Stevenson.

CAPPER BELITTLES CHANCES FOR SMITH

Senator Agrees, However, That Governor's Nomination Would Raise the Dry Issue.

CALLS HIM WEAK IN WEST

He Regards Curtis as Logical Man to Carry on the Policies of Coolidge's Administration.

If Governor Smith is nominated as Democratic candidate for President, prohibition probably will be the dominant issue of the campaign, as Dr. Nicholas Murray Butler has predicted, especially in the Eastern States, Senator Arthur Capper of Kansas declared yesterday afternoon. He was interviewed at the headquarters of the club favoring the nomination of Senator Curtis of Kansas as Republican candidate for President, at 233 West Fifty-second Street.

"But Al Smith would not carry a State west of the Mississippi River," said Senator Capper, "and I don't think he has a chance of election. In the States of New York, New Jersey, Connecticut, and some others, Governor Smith undoubtedly would be a real contender for the place, but in the West and Middle West he would be very weak.

"I don't think the country is going to take a chance on a change of parties," continued the Senator. "I think that the people feel safe under Republican control. No matter whom the Republicans put up, the people are going to think a long time before turning over the affairs of this country to a party that has no record to commend itself. I think the record of the Republican Party under President Coolidge is its greatest recommendation at this time.

"Senator Curtis has had a big part in the shaping of this program in the last eight years, which is to his credit. It has shown he is sound, level-headed, and courageous. He knows the business of this Government as few other men in the country. I know of no man who could take up the work where Mr. Coolidge leaves off and carry on in a surer way than Mr. Curtis."

Speaking of Dr. Butler, Senator Capper said he went "with him very strongly" on a number of issues, but that he was absolutely opposed to the former's recommendation for the repeal of the Eighteenth Amendment.

"I do not think there's the slightest chance for the repeal of the Eighteenth Amendment," he continued, "or any change of the Volstead act, at least in this Congress, which is overwhelmingly dry. We are not for many years going to see any backward step, or what I call a backward step, on the prohibition question."

Joseph Steinberg, former New York Assemblyman, Treasurer of the Curtis-for-President Club, announced that the New York and Eastern headquarters of the club had been definitely established at 233 West Fifty-second Street.

FILE FOR SMITH IN MICHIGAN

Democratic Leaders Indicate a Solid Delegation for Him.

Special to The New York Times.

DETROIT, Mich., Feb. 23.—Petitions bearing nearly 7,500 signatures were filed today with the Secretary of State placing in nomination the name of Governor Smith of New York as the Democratic candidate for President in the Michigan primary election to be held April 2.

The petitions were filed by a committee of Detroiters, consisting of William M. Donnelly, Roscoe B. Huston, Andred S. Baird, Patrick Keating and Chester Martin.

The committee today indicated that only Governor Smith's name will be on the Democratic ballot and that Michigan's delegation to the National Convention will be a solid one for the New York Governor. Governor Smith is the first candidate to qualify for the Presidential contest in Michigan. Petitions qualifying Secretary Hoover and former Governor Lowden on the Republican ticket are expected soon.

CORRESPONDENT IN RACE.

Louis Ludlow Seeks a Seat in Congress From Indiana.

Special to The New York Times.

WASHINGTON, Feb. 23.—Louis Ludlow, former President of the National Press Club and Washington correspondent for Indiana papers more than thirty years, today announced his candidacy for the Democratic nomination for Congress in the Seventh Indiana District, embracing Marion County, of which Indianapolis is the seat.

Mr. Ludlow began his newspaper career as a reporter for The Indianapolis Sun in 1892. He has found time during his newspaper work to write three books, "From Cornfield to Press Gallery," a book of personal recollections; "In the Heart of Hoosierland," a story intended to commemorate the achievements of the Indiana pioneers, and "Senator Solomon Spitfiddle," a political satire designed to expose "hokum" and "bunkum" in the public service.

HOOVER ENDORSES PROHIBITION LAW

Continued from Page 1, Column 1.

ord against any move to "nullify" the Eighteenth Amendment.

Borah's Reaction Is Awaited.

Considerable attention will undoubtedly be given by close students of the Hoover letter to his reference to the questionnaire method adopted by Senator Borah, with the statement that confusion, rather than clarity is likely to result.

The four questions asked of Mr. Hoover by Senator Borah, in substance, were:

Was he in favor of including a plank in the Republican platform declaring for the Eighteenth Amendment and sincere enforcement of the Volstead act? What would be his attitude toward prohibition and enforcement if he were elected President? Was he in favor of modification by letting the States decide for themselves individually what alcohol content should be considered intoxicating? Was he in favor of repealing the Eighteenth Amendment or Volstead act?

In view of the declared intention of Mr. Borah to force the issue along the lines of his questions, it was regarded as possible that he might assail the failure of Mr. Hoover to answer specifically whether a party dry plank should be adopted and whether he believed a State should decide for itself what alcoholic content is intoxicating.

Captain Stayton's Comment.

Captain Stayton, in his comment, said:

"Mr. Hoover's statement that it is the duty of a President to enforce the law efficiently, vigorously and sincerely is, perhaps, in view of all the facts, the severest implied criticism that an Cabinet officer ever made, directed at his President.

"It is not conceivable that the Democrats will fail to take advantage of the magnificent opportunities opened by this statement in the event that Mr. Hoover wins the Republican nomination.

"At least one eminent Republican, Dr. Nicholas Murray Butler, has seen the handwriting on the wall. In his address of yesterday he warned Republicans that continuance of the party's straddling policy would be fatal. Apparently he was not convinced Mr. Hoover's statement would help.

The Anti-Saloon League withheld comment, but indicated that something might be said tomorrow.

WATSON IS ENDORSED BY INDIANA PARTY

Backed for President by State Republican Committee and Entered in May Primary.

INDIANAPOLIS, Feb. 23 (AP).—The candidacy of Senator James E. Watson for the Republican nomination for President received the endorsement of the Republican State Committee at a meeting here today, preliminary to a love feast in support of Senator Watson tonight.

In addition, a petition bearing 15,000 signatures was filed with the Secretary of State asking that Senator Watson's name be placed on the ballot as a candidate for Presidential preferment at the primary on May 8.

Representative Albert H. Vestal of the Eighth Indiana District made the principal address before several hundred Republicans at tonight's banquet, in which he extolled the long public record of Senator Watson.

M. Burt Thurman, national campaign manager for the Senator, announced that it all probability Mr. Watson's name would be entered in the West Virginia primary and possibly in the Ohio primary. The question of entering the Ohio primary will be decided at a conference Mr. Thurman plans to hold with Senator Watson in Washington within a few days, he said.

Mr. Watson, his manager said, had made tentative plans to make six or seven speeches in various parts of the country in furtherance of his candidacy.

Following a speech by Chairman E. Fay Kitselman in praise of Senator Watson the State Committee adopted a resolution endorsing the Indiana Senator as a candidate for the Presidential nomination and invited Republicans of the nation to support him.

The committee refused to accede to two requests from Republican editors of the State that it demand the resignation of Governor Ed Jackson.

N. Y. U. DEAN ACCEPTS CALL TO EDINBURGH

Dr. Kendall Will Succeed His Old Teacher, Sir James Walker, as Chemistry Professor There.

Professor James Kendall, Dean of the New York University Graduate School since March, 1927, has accepted the Chair of Chemistry at the University of Edinburgh, it was announced yesterday. Dean Kendall's resignation from N. Y. U. will take effect at the end of the academic year. He will succeed his old teacher, Professor Sir James Walker of Edinburgh.

Dean Kendall, who was born in Surrey, England, and studied at Edinburgh, was for several years Professor of Chemistry at Columbia University and was called to the Chair of Chemistry in the Washington Square College of New York University in 1923.

His research work in physical chemistry won him much attention and led to his nomination a year ago as a Fellow of the Royal Society of London. He has written several works on chemistry, including "College Chemistry Companion," 1924, and "Intermediate Chemistry Companion," 1925. He edited and revised the texts of many works of Professor Alexander Smith, with whom he was associated for several years. During the World War he served as a liaison officer with the Allied forces, devoting himself to the study of naval gas warfare.

When Dean Kendall goes to Edinburgh he will have the benefit of a $35,000 bequest from the estate of James Sanderson, which is to be applied to the advancement of technical and scientific research in the chemistry and engineering branches of the university's Faculty of Science.

SEES IOWA FOR SMITH.

Stack Says He Will Have Vote Over Meredith as "Favorite Son."

DES MOINES, Iowa, Feb. 23 (AP).—United States Senator Dan Steck today predicted that Iowa Democrats would support Governor Smith of New York for the Presidency at the National Convention at Houston this Summer. He reached the conclusion, he said, after a careful survey of the "favorite son" sentiment behind Edwin T. Meredith, former Secretary of Agriculture, and after a three-days' conference with his party leaders from all parts of the State.

Senator Steck on Monday was chosen to act as temporary Chairman and "keynote" speaker at the Democratic State Convention, April 20, when the Iowa delegation to the National Convention will be chosen.

"The Democratic Party," Senator Steck said, "can win in this year's Presidential contest if it will avoid the petty difficulties that have hampered its effectiveness in the past few elections.

"In the East and portions of the South and West the Democrats seem agreed that if Governor Al Smith retains his present strength until the convention he can easily be nominated and would have an excellent chance of being elected."

WOMEN DEMOCRATS WANT SMITH NAMED

Union Asserts That Presidential Candidate Has Record of Courage in Office.

PLANKS WILL BE DRAFTED

Resolution Asks State Officers of Party to Get Permission for Convention Action.

That the Democratic State Committee ask Governor Smith to permit the presentation of his name to the National Democratic Convention as a candidate for President was urged in a resolution adopted unanimously yesterday afternoon at a special meeting of the Women's Democratic Union, Inc., at the home of Mrs. Montgomery Hare, 108 East Sixty-fourth Street. Fifty women attended the meeting, which was followed by a tea.

In endorsing Governor Smith the union said in its resolution that the organization "believes that the party's standard bearer should be one whose unbroken record of courage, honesty, fidelity to public trust and genius in leadership are a guarantee of his ability to meet the national issues of the hour in the same spirit of fearlessness and integrity.

"We therefore urge upon the Democratic State Committee that at the proper time it request Governor Alfred E. Smith to permit the presentation of his name to the National Democratic Convention as a candidate for President of the United States."

In addition to Mrs. Blair the officers of the union are:

Vice Chairmen, Mrs. James W. Gerard, Mrs. Charles Dana Gibson, Mrs. Montgomery Hare, Mrs. David F. Houston and Mrs. Henry Mottet; Secretary, Mrs. Anna O'Hagan Shinn; Treasurer, Mrs. Abram I. Elkus; directors, Miss Amey Aldrich, Mrs. Norman H. Davis, Miss Martha Dexter, Mrs. William T. Emmet, Mrs. Alfred E. Hess, Miss A. J. G. Perkins, Miss Virginia Potter and Mrs. Vanderbilt Webb.

DUCE LOWERS CLOTH PRICES

He Sets Retail Figures at $2.10 to 70 Cents a Meter.

ROME, Feb. 23 (AP).—Cheaper cloth will soon be available in all of Italy at Premier Mussolini's instigation.

Eight categories of cloth, six of which are all wool and two a combination of wool and cotton, will be put on the market at retail prices ranging roughly from $2.10 to 70 cents a meter (a little more than a yard).

These prices, a Government communication says, are lower than any pre-war prices, taking into consideration the lira's present valuation.

SCHANZ INC.
MEN'S TAILORS
15 WEST 47 TH STREET

BUSINESS Suits and Overcoats that show what can be achieved by the use of finest imported fabrics and most careful tailoring.

Every Garment Made in Our Own Workrooms

Business Suits . . . $95
Overcoats Proportionately
Ready For Wear

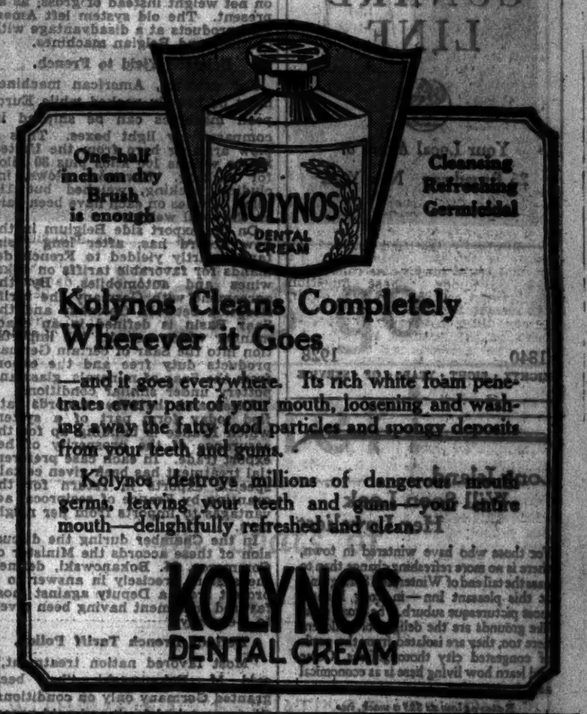
CLOTHES CUSTOM-MADE TO MEASURE ALSO

Rich, Delicious Flavor

"Bel Paese," Italy's Full Cream Cheese, is so delicious that you will eat it slowly to prolong the joy of its distinctive flavor.

Made from full cream whole milk—its creamy richness and wholesome qualities make it a nourishing healthful food. Easily assimilated and satisfying. Originated over thirty years ago by S. A. Egidio Galbani of Melzo, Italy. Try it.

"BEL PAESE" CHEESE
Italy's Full Cream Cheese



Kolynos Cleans Completely Wherever it Goes

and it goes everywhere. Its rich white foam penetrates every part of your mouth, loosening and washing away the fatty food particles and spongy deposits from your teeth and gums.

Kolynos destroys millions of dangerous mouth germs, leaving your teeth and gums—your entire mouth—delightfully refreshed and clean.

KOLYNOS DENTAL CREAM

Come and See the Splendid Offices

Now Renting

GENERAL MOTORS BUILDING

Broadway to 8th Avenue — 57th Street to 58th Street

Charles F. Noyes Co., Inc.
Renting and Managing Agents
560 Fifth Avenue (Bryant 4300)
118 William Street (John 4000)

The 1928 Caronia and Carmania remodelled from stem to stern

Beds where berths used to be . . . hot and cold running water in every room . . . Winter Garden and crack gymnasium . . . two glass-enclosed promenade decks. The Caronia and Carmania will run to Plymouth, Havre and London.

Two Famous Cruise Ships Scythia and Laconia now in Cabin Service at rates from $152.50

Recently built, great, modern, oil-burning ships, of 20,000 tons each . . . commandeered from the first class service to make a clean-cut division for de luxe accommodation at low rates . . . hot and cold water in every room . . . de luxe suites and private baths. The Scythia and Laconia will maintain a regular cabin service from New York and Boston to Queenstown and Liverpool.

The CUNARD CABIN FLEET has become everybody's travel solution. Cabin rates now $152.50 . . . Tourist Third Cabin $107.50 with specially reduced round trip rates.

CUNARD LINE

Your Local Agent or 25 Broadway New York

1840 1928

EIGHTY - EIGHT - YEARS - OF - SERVICE

Long Island Will Soon Look Her Loveliest

For those who have wintered in town, there is no more refreshing change than to pass the tail end of Winter and Springtime at this pleasant Inn—in Long Island's most picturesque suburb. The broad park-like grounds are the delight of children; here too, they are isolated from the perils of congested city thoroughfares. Come and learn how living here is as economical as it is attractive.

Rates as low as $35 a week, including 3 delicious meals daily.

KEW GARDENS INN
Kew Gardens, L. I.
Telephone Richmond Hill 3892

Tested By Time

FOR nearly 40 years the old Franklin Society for Home Building and Savings has been finding itself able to make really liberal mortgage loans on easy terms to worthy men and women for buying or building moderate-priced dwellings. It has many millions of dollars invested in that sort of security now. Territory: Anywhere within 35 miles. Call, write or telephone for mortgage booklet.

The Franklin Society
247 Broadway (at Vesey St.)
New York

Get the facts—opinions may or may not be correct. Read the

The Journal of Commerce and Commercial
NEW YORK

Sample copy free on request

The business man's newspaper—On Sale at your Newsstand

SMOKY FIREPLACES
made to draw
Frederic N. Whitley, Inc.
Engineers
Contractors
Consultants
217 FULTON STREET
BROOKLYN . N. Y.

FRENCH CUT TARIFF ON FARM MACHINES

Two Concessions on These Items Mean a Large Saving to American Exporters.

3 TRADE TREATIES RATIFIED

France Also Signs New Commercial Agreements With Germany and Belgium.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 23.—Two tariff concessions, involving an annual saving of many thousands of dollars, have just been made by France on all classes of agricultural machinery imported by this country from the United States.

At the same time the French further developed their own export trade system by signing two new commercial accords today with Belgium and Germany and ratifying existing accords signed during the last few months with Germany, Switzerland and Italy.

The concessions to the United States are in the form of amendments to the new tariff measure now before Parliament. The first relates to American tractors, of which there are more than 20,000 users in France alone. The second applies to all other kinds of farm implements, which are brought in to an aggregate of more than 50,000,000 francs yearly.

Nearly $500,000 worth of American tractors have been held up in French ports since last Fall, pending settlement of a definite tariff. The French suddenly applied a 45 per cent. ad valorem duty on tractors, which amounts to about 5,000 francs per machine, thereby making their sale in France practically impossible. The new Poincaré tariff bill registered a small reduction, and now this duty has been further reduced to 270 francs per 100 kilos or about 3,300 francs per tractor. Under this arrangement sales may be resumed at once on a favorable competitive basis with French or German machines.

As regards other farm machinery, the concession is considered by American officials as an important one. It provides that all farm implements "entering France by sea" will pay on net weight instead of gross, as at present. The old system left American products at a disadvantage with German and Belgian machines.

Belgians Yield to French.

For example, American machines must be heavily packed while European machines can be shipped in comparatively light boxes. Thus a plow arriving here from the United States weighs 100 kilos plus 30 kilos for packing. European plows, including packing, weighed but 110 kilos. Duties on each have been paid on the total weights.

On the export side Belgium in the new accord has, after long resistance, partly yielded to French demands for favorable tariffs on silks, wines and automobiles. By the agreement with Germany the tariff situation between Germany and the Saar Basin is defined in an exact manner which permits the importation into the Saar of certain German products duty free and the export from the Saar of minerals, glass and pottery under similar conditions.

These and the other accords ratified today form part of a system which France is building up for the assurance of the prosperity of her export trade. In each case preferential treatment has been given certain specific exports in return for the granting by France of reciprocal advantages to imports from her neighbors.

In the Chamber during the discussion of these accords the Minister of Commerce, M. Bokanowski, defined the system precisely in answer to a protest from a Deputy against most favored treatment having been given to Germany.

Defines French Tariff Policy.

"Most favored nation treatment," said M. Bokanowski, "has been granted Germany only on conditions. Germany asked for it and paid generously. That is why it got it."

This system has been applied in all the accords which France is making, and if and when the temporary arrangement at present in existence with the United States comes up for revision American negotiators are likely to find it difficult to argue that they should obtain minimum rates unless there is the same reciprocity with regard to imports of French goods as other countries have received.

All these arrangements have necessitated certain alterations in the French tariff schedule and the Government attached to the bills of ratification a proviso for approval of the new tariff schedule.

Yesterday this move was stoutly opposed by the Commission on Commerce and by various groups, but during the night the commission was persuaded to withdraw its opposition so that the new tariffs, which are mainly designed to help French farmers, could be voted at once.

One of the difficulties in the new schedule is that, even with the increases, import duties in some cases still fall below pre-war tariffs in gold value. Thus the duty on imported sugar, which was raised 100 francs, is still less than what it was in 1913. A motion to reduce the duty to ninety francs was defeated by 308 votes to 215, and practically all motions for reduction were similarly defeated, although the general tendency of the new measure will be to increase the cost of living.

FILM AID COSTLY TO REICH.

Promises to Phoebus Concern Boost Budget 10,000,000 Marks.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 23.—The Reichstag Budget Committee decided today to add 10,000,000 marks to the supplementary budget bill in order that the Government's promises of aid to the Phoebus film concern may be fulfilled.

Several months ago the discovery was made that this company had received several large sums totaling about 6,000,000 marks from the Reichswehr's secret funds, part of which were approved by the Ministers of War and Commerce. Additional sums were given by Naval Captain Lohmann, who was in charge of the funds, according to Reichstag reports.

In addition to these sums the Government is apparently bound legally by promises to furnish sums totaling 10,000,000 marks. Up to the present the supplementary budget bill has reached 900,000,000 marks.

French Grottoes Yield Prehistoric Relics; 2,600-Year-Old Tomb Found in Italy

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

NICE, Feb. 23.—Excavations regarded by scientists as of extreme importance are under way in grottoes of the cliffs rising from the sea on the France-Italian frontier near Mentone and known as Les Roches Rouges, or red rocks.

The commission, organized by the Italian Government, began work a week ago and has already unearthed remarkable finds which are credited to the remotest and least known period in the dawn of mankind.

The objects include a perfectly preserved rhinoceros jawbone, bones belonging to some species of big deer and also bones of a hippopotamus.

The excavations incidentally show that the conformation of the coast has been greatly modified. When the grottoes were inhabited the sea was at least 100 meters lower, on a level with the edge of a densely wooded plain descending toward it.

The head of the commission is Conte Costantini, founder of the Institute of Anthropology at Florence, who is assisted by the Abbé de Breuil of the Paris Institute of Paleontology. Dr. John Kjerfdas, Swedish scientist; Miss Mayra Boyle of Edinburgh, author of several works on the subject, and several other persons.

PIOMBINO, Italy, Feb. 23 (AP).—An Etruscan tomb, twenty-six centuries old, has been discovered in the ruins of the ancient city of Populonia, one of the oldest and richest of the historic Etruscan settlements.

The tomb is cylindrical in shape and is surmounted by a conical dome overlapping the tomb itself to ward off rain. The wall is of tufa stone and the door is square instead of rectangular, as is usual.

Inside the tomb were found four sarcophagi containing the remains of skeletons and most important objects such as gold fibuli or brooches, large wrought hairpins, earrings and rings, some of which are of gold with decorations representing sirens and tritons. An alabaster cone, four helmets, two shields, three censers and many cases of knives, daggers and spears also were found, in addition to a number of china objects.

AMEER REFUSES TRIP IN THE AIR

Afghan Monarch Also Declines to Hunt German Stags, but He Accepts Gift of Plane.

QUEEN TO INSPECT STYLES

Royal Party Will Stay Indoors Part of Today, Having Caught Colds on von Hindenburg's Train.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 23.—Germany's royal guest, Amanullah, Ameer of Afghanistan, showed the Germans today that he is able to say "No" when he feels like it. Invited while visiting the Tempelhof Flying Field this morning to fly over the city in one of the Lufthansa planes, the monarch answered in a manner that left no doubt in any one's mind that he would not fly.

He showed the same positiveness in declining to take part in the stag hunt planned for the Potsdam wild park, where the palaces of the Hohenzollerns are located. Whether the idea of shooting a tame deer, which was more likely to try to eat from his hand than to escape from his gun compared badly to the excitement of hunting on his native mountains, caused him politely to decline the invitation was not stated, but the German press intimates as much.

But Amanullah did not refuse to accept a three-motor, all-metal, ten passenger Junkers plane, which the Government decided to present to him. There is even a probability that some of his retinue will accompany the airplane on its flight eastward when the present, which is valued at 250,000 marks, is delivered to Kabul, his capital.

King Plans to Fly Later.

The Ameer said he intended to make flights while in Germany and hoped to make a journey from Berlin to one of the distant cities in a regular passenger machine.

While yesterday was devoted entirely to ceremony, the visiting potentate was able today to do some industrial investigation, which is the object of his trip. Early this morning the royal party was taken to Tempelhof Field and the Ameer inspected not only the various types of machines there, but also the entire field organization, including the handling of passengers, mail and freight.

He applauded when Herr Koch, Minister of Transportation, expressed the hope that the Berlin-Moscow line would soon be extended to the Afghan capital.

Paul Loebe, the Reichstag President, gave a luncheon to the royal pair, which was attended by a number of political and industrial leaders. At the special request of the King, speechmaking was omitted during the luncheon. In the afternoon the party visited the War Museum and later the stadium, where German athletes played exhibition games and give drills.

Berlin's curiosity over the visitors has not abated since their arrival yesterday. Crowds wait outside the Prince Albrecht Palace, where the King is quartered, and along the streets he follows in his trips. The street decorations have been left untouched, but there has been some let-up in the firing of salutes, bowing, saluting and other formalities.

Dinner at Chancellery.

The royal pair, with a number of their retinue were the guests this evening of Vice Chancellor Hergt at a dinner at the Chancellery, Chancellor Marx being unable, on account of ill-health, to do the honors.

Tomorrow, being Friday and religious day of rest for the King, no ceremonies are planned until the afternoon. Since both the King and Queen and practically all their suite are suffering from colds, the palace will remain quiet while all rest. They contracted their colds on the journey here from the Swiss border when the heating system in President von Hindenburg's special train, which the party used, failed to function, it is said.

As soon as the ceremonies are over and the official visit is ended, the Queen intends to call on a number of dressmakers and shoe stores to get the latest Spring fashions. A special fashion show has been arranged for her benefit. There is a rumor that the King will extend his visit beyond the time first proposed, though he will travel incognito. He has expressed complete satisfaction with the palace placed at his disposal and is pleased at his reception.

Though there are some who think that the costs of the entertainment of the monarch are more than the Republican coffers can stand, the only open complaint has been made by Nationalists, who feel that their pride has been wounded because the official flag with the imperial colors, with a small touch of Republican colors was not raised at the Tempelhof Flying Field and that the Republican colors enjoyed undue prominence.

Chilean Cabinet Minister Resigns.

SANTIAGO, Chile, Feb. 23 (AP).—Adolfo Ibanez, Minister of Agriculture, has resigned. Conrado Rios-Gallardo, Foreign Minister, has assumed the portfolio pending the appointment of a successor.

JAPANESE ELECTION ENDS IN STALEMATE

With Five Unreported Seats Conceded to It, Government Is Tied With the Opposition.

TANAKA TO STAY IN POWER

Premier Has No Choice but to Continue in Weak Position—Labor Elects Eight Members.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

TOKIO, Feb. 23.—The general election has resulted in a mathematically balanced stalemate. At midnight 461 out of the total of 466 members had been elected. The Minseito, the Opposition Party, together with Labor and other allies on whom it counts, now commands 233 votes, or exactly half of the House. If the Government Party, the Seiyukai, wins, as it expects, all five remaining seats, it can only draw level.

The position of the parties at midnight was: Seiyukai, 216; Minseito, 215; Independents, 14; Labor, 3; Kakushin, 4; Business Party, 4.

The Labor, Kakushin and six of the Independent members will vote for the Minseito, giving it 233 votes in the full Houses. The Government counts on eight Independents, the Business Party and the five remaining seats. The Seiyukai has gained twenty-seven seats, compared with the last Diet, wiping out its minority. A close balance between the major parties is not unprecedented in Japan, but the election, by virtually abolishing the smaller groups, leaves Premier Baron Tanaka without the usual material from which a working majority can be constructed. The Opposition's bloc is virtually solid, consisting of Labor and the Liberal Kakushin group.

Judging from conversation at the Seiyukai headquarters tonight, efforts will be made to represent the Government's position as better than it is by including some of the Independents in the Seiyukai, thus showing a plurality over the Minseito. Some such pretext is necessary, for the Government must be carried on, and the Minseito is no stronger than the Seiyukai.

The Minseito is exultant, as its gains amount to six more than its organization expected. The press interprets the result as a sweeping repulse to the Government, as it is considering how Governments have usually won elections in the past. Several candidates assert that the Government interference caused the voters to support them.

Three courses are open to Baron Tanaka, one is to continue the Government with noncontroversial program and a tacit understanding with the Opposition. The second is to resign, leaving Prince Saionji, the elder statesman, to recommend an Opposition leader to the throne. The third is to dissolve the Diet and order another election.

Resignation would only replace one weak Government by another. Owing to the financial exhaustion of the other parties, a fresh election might give the Seiyukai a clear majority, but dissolution would involve so much expense that Premier Tanaka's own party would revolt and it is doubtful if the Emperor's advisers would sanction it.

In practice the Government has no choice except to remain, not in power but in office, and follow the line of least resistance till the next turn of the political wheel.

Labor's eight members but poorly represent the votes cast for Labor. In several constituencies Labor candidates opposed each other with the result that their supporters' votes were hopelessly split. In others the Laborites polled heavily, though unsuccessfully. Six of the eight are of the Right Wing and five are graduates of the Imperial University.

"PLOT" TO KILL A HOAX.

Woman, Found With "Black Hand" Letter, Wrote It Herself.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

WARSAW, Feb. 23.—The Warsaw police believed today that they were on the track of a well organized scheme to assassinate Marshal Pilsudski.

A woman named Stebinski, arrested for destroying election posters, was found to be carrying a letter signed by a Black Hand society directing her as one of its members to carry out a plot to kill the Premier. The names and addresses were also given of several other members from whom the woman should obtain the necessary weapons to carry out the plot.

Later the police discovered that these addresses were bogus and when they looked into the woman's past they found that she had been using all sorts of schemes to break into jail and get food and lodging gratis. After further examination it was found that she had written the letter herself and the plot vanished.

Liquor Ship Free of Libel.

Federal Judge Inch in Brooklyn dismissed yesterday a libel against the steamship Ansonia, which was seized off Easton Island last August while entering port with a cargo of contraband liquor. Judge Inch said he revoked the libel because the United States Attorney prosecuted several members of the crew of the Ansonia under the national prohibition act.

SUBKOV IS ARRESTED FOR BERLIN BRAWL

Young Husband of Ex-Kaiser's Sister Assaulted a Page Boy in a Cafe.

POLICE MAY DEPORT HIM

Russian Adventurer Is Fined 300 Marks for Allowing His Passport to Expire.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 23.—Alexander Subkov, the husband of Princess Victoria of Schaumburg-Lippe and the brother-in-law of the former Kaiser, forgot the promises he made to his wife a few days ago to observe an early curfew while he was in Berlin alone with money in his pockets. As a result of his failure to follow the advice of his wife, some thirty years his senior, the Russian adventurer is now facing a charge of assault on a page early this morning in a West End bar. His escapade may even lead to his being expelled from Germany as an undesirable foreigner.

Princess Victoria left Berlin in the early part of the week; the "bar barrier" as she proper calls her husband, remaining here for further negotiations for his proposed transatlantic flight with his wife as a passenger. Since then Subkov has been a regular visitor at the Casanova Café, where he, with friends of both sexes, led a gay life, drinking, singing and dancing.

Last night he arrived at his haunt after midnight and, according to witnesses, was more or less intoxicated. On leaving at about 3 A. M. a page tried to assist him with his overcoat. Subkov thought the youth was trying to hear what he was asking his lady companion and ordered him to leave the room. The page explained that he was under orders of the manager not to leave the room, whereupon the Russian "parent" struck the youth in the face, knocking him to the floor and immediately began kicking him.

Fined on Passport Charge.

Police appeared and took Subkov, who apparently was very drunk, to the station. Here the Princess's husband denied the kicking, saying he always fights fair. Subkov was allowed to go to his hotel, but must answer charges of assault brought by the boy's parents.

The police discovered that Subkov's passport expired in December and had not been renewed. He was called before the authorities, charged with violating the regulations for foreigners and was fined 300 marks. Since the Russian revolution he has been a "man without a country" and held a "Nansen passport" granted through the League of Nations.

Since his wife is now on the same status, she also can be deported for her husband's apparent violation of the law, though whether the authorities will exercise their prerogative is not known.

It is an open secret that many people would like to see the adventurer deported. Subkov finds no champion in either the monarchistic or Liberal press. Also it is said that the Hohenzollerns see deportation as the easiest means of getting rid of the undesirable adjunct to the family whom they know no desire to recognize.

SOUTH TYROL SUFFERS, VIENNA CHAMBER SAYS

Parliament Unanimously Declares Its Sympathy With German Minority in Italy.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

VIENNA, Feb. 23.—The South Tyrol's grievances against the Italian Administration today got a full hearing in the Austrian Parliament and as a result of the hearing Parliament unanimously declared its sympathy with the Germans there as oppressed brothers and a mistreated minority.

The usually dull item of "the budget" was the subject under discussion when Deputy Kolb, Chancellor of Seipel's own party, rose and in a long speech recounted the wrongs under which he said the Tyrolians are suffering. Throughout his speech he was heard with careful and sympathetic attention which broke forth in a long ovation when he finished.

For the first time in many months Deputies forgot party differences and to a man staged an informal demonstration. The President of Parliament, Herr Miklas, recognized the demonstration officially by declaring that he would take due note of it.

After Herr Kolb sat down speakers from each party in turn declared the same sentiments, after which Chancellor Seipel himself took the stand and in one of the most open speeches in his career proclaimed that Austria feels on her heart the burden of oppression which the Germans arbitrarily assigned to Italy by the peace treaties are suffering at Italy's hands.

Austria cannot and does not wish to interfere in the domestic affairs of any other country, he declared, but she does have the right to discuss them in orderly and duly elected assemblies and public gatherings.

Austria is a free and independent country where free speech is recognized, he went on. She cannot appeal to the League of Nations nor can she directly take up with Rome the question of South Tyrol, he explained, but she does rely on something which is higher than international traditions and rights, and that is the conscience of the world.

In some quarters it is thought that Premier Mussolini, despite this "rebuke" from Chancellor Seipel, will lodge a protest against this session of Parliament as he has done recently against the caustic remarks of South Tyrol made in the provincial Diet of Tyrol by members of that body.

INTENSE COLD GRIPS GREECE

Athens and Surrounding Hills Are Clothed in Snow Mantle.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

ATHENS, Feb. 23.—Intense cold grips all Greece. Everywhere the mountains surrounding Athens, and the city itself, are picturesque in a cover of snow which dazzles in the sunlight.

The cold is extreme in Northern Greece, in some parts the weather being below zero. In Athens it is one degree below. In Bulgaria it is ten below.

FINAL DAYS OF THIS SALE

HART SCHAFFNER & MARX SUITS, OVERCOATS AND TOPCOATS

Decide now to get an extra suit or an overcoat for now and next winter or a topcoat for spring. Act today! Styles are desirable -- savings big.

Broken lots to $60

$28

Broken lots to $85

$38

BIG SIZES--SMALL SIZES--ALL SIZES

WALLACH BROTHERS

23 Broadway
Broadway corner 34th
205 Broadway at Chambers
467 Fifth Avenue

41st at 7th Avenue
240-248 West 125th St.
Fordham Rd. near Morris Avenue
820-830 Broad Street — Newark
Court corner Montague — Brooklyn

We express our deepest sorrow at the passing of

MAX HART

1852--1928

of Hart Schaffner & Marx

and tender our condolences to his business associates, his many friends and the members of his family

Out of respect to his memory our stores will close today from 11 a.m. to 11:15 a.m.

Wallach Brothers

Brooklyn New York Newark

LAST DAYS OF THE February Reductions AT CURTIS
The Maker

$39 Typical of the values possible during the maker's Reductions is this hand-carved Florentine Formal Chair, usually marked $49 and low at that. Upholstered in a rich silk damask, which you choose. Or, in your choice of Italian cut velvets and other fine fabrics at prices correspondingly reduced.

$169 in field cloth, regularly $265. In the stores it commands $275. Faithfully copied from a priceless old Chippendale Sofa now in Memorial Hall, Philadelphia. But Curtis has made it more comfortable by adding down cushions. Also, in the authentic wool tapestry, reduced to $265. Or choose any other fabric.

$69 regularly $89. In the stores $95. Made by hand to your special order in the Curtis shops, like all other Curtisbilt pieces, and upholstered in your choice of velvets, tapestries or similarlypriced fabrics—for $69 now! A splendid English type Love Seat, an inviting piece at an inviting price.

$295 regularly $399. The frames of this two-piece Suite, an exquisite adaptation from the early Georgian, are handcarved, and the cushions down-filled. You have a choice of splendid oil ken period damasks at this price. In other damasks $269 up. Only a few days more!

These Sample Pieces — only one of a kind—will be closed out tomorrow, at cost or slightly above or below cost. First come: first served.

$325 Drop-Arm Sofa in crimson brocatelle, down-cushioned, "as is," Now $149

$60 to $70 English Wing Chairs, upholstered in remnants of expensive fabrics, Now $49

$285 Queen Anne Sofa, with down cushions, covered in a green antique brocatelle, Now $195

$154 Club Chair in apricot silk damask, Now $98

$260 Tuxedo Sofa, down-cushioned, in gold damask. Hand-carved mahogany base, Now $165

$175 Crimson Leather Easy Chair, Now $138

CURTIS
Maker of Living Room FURNITURE
55 FIFTH AVENUE AT 12TH STREET

WHIPPET TAKES FIRE, RACING AT DAYTONA

Wilbur Shaw Averts Disaster by Driving Machine From the Course Into Ocean.

CAMPBELL NEAR RECORD

Englishman Makes an Exhibition Dash at 206.797 Miles An Hour.

DAYTONA BEACH, Fla., Feb. 23 (AP).—The second mishap of the motor race meet here occurred this afternoon when the Whippet automobile driven by Wilbur Shaw, Indianapolis, in preparation for an attempt at the four-cylinder record, burst into flames and was steered into the ocean to avoid serious consequences.

The car was not badly damaged and Shaw was uninjured. He attributed the blaze to a backfiring motor. He had the tiny machine towed to a garage, until for further use before the meet officially closed today.

Frank Lockhart, who narrowly escaped death yesterday when his Stutz Blackhawk somersaulted into the ocean, talked to newspapermen at his hospital bed today against the advice of physicians.

He was "giving it all it could take," he said, when the machine streaked into a rain squall at 225 miles an hour and he saw nothing until he stopped in the sea.

"Feeling Way in Mist."

"I was feeling my way, wide open in the mist," he added, "and started instinctively pulling the car higher on the beach, away from the ocean. When I struck soft sand, I knew I was too high and pulled her down again—but too quickly. The next thing I knew I was in the water."

The young track veteran attributed his escape to the sturdy construction of the car and the quick work of men who pulled it from the surf. He said he was "perhaps overanxious" at the start and blamed this condition on the edict which, he said, forced him to try for a record yesterday or today.

Lockhart plans to rebuild his car immediately and make another attempt at the world's speed record. The only injury that worried him today was a cut on his wrist which severed several tendons. It will not affect his driving, physicians said.

Campbell Gives Exhibition.

Making an exhibition run on the Ocean Speedway here late today, Captain Malcolm Campbell of England negotiated the measured mile stretch at an average speed of 206.79712 miles per hour in his giant Napier Blue Bird racer. This was slightly less than his world's record of 206.956 set here last Sunday.

The Englishman had announced before his start that the run would not be an attempt to better the record, because weather and beach conditions were unfavorable.

In one of the closing events of the meet Gil Anderson of Indianapolis established a new world's record for stock cars when he drove his Stutz over an official mile course for an average way speed of 106.52463 miles an hour.

The former record, set here last week by Wade Morton of Auburn, Ind., was 104.34782.

Tom Rooney of Chicago, in another Stutz, also bettered the former record when he clipped off the mile in an average speed of 105.54089 miles an hour.

STRESEMANN SEEKS DEAL WITH RUMANIA

Is Joined at Mentone by Finance Minister Reinhold in Talks With Titulescu.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

MENTONE, France, Feb. 22.—German Finance Minister Reinhold arrived here today and joined Foreign Minister Stresemann at the Cap Martin Hotel here, where he announced that he would remain a week or ten days.

On the other hand, the Rumanian Foreign Minister, M. Titulescu, who, after several meetings with Dr. Stresemann, including a luncheon yesterday, at which Lord D'Abernon, ex-British Ambassador to Germany, was the non-German and non-Rumanian guest, told journalists that the conversations were ended, and that he was departing today, has canceled his arrangements, and will remain at Menton another week.

While the most complete discretion and silence are maintained among the large staff of the two principal Ministers, this fresh development of affairs tends to confirm recent forecasts that the conversations of the two statesmen were arranged in order to deal with certain financial questions interesting Germany and Rumania, notably the establishment of a bank of issue in Rumania with power to absorb the paper money the Germans printed and used during the period of occupation and more intensive exploitation of the Rumanian oil fields.

Regarding the latter question the same informant today draws attention to the significance of the presence of Lord D'Abernon. From the diplomatic point of view its importance is entirely negligible, but it is remembered that Lord D'Abernon was formerly Sir Daniel Vincent, Director of the Ottoman Bank of Constantinople, and a financier closely affiliated with powerful syndicates deeply involved in Near Eastern and Balkan affairs.

M. Titulescu's presence at the luncheon given by Dr. Stresemann is therefore taken as quite fortuitous. Finally, the fact that Hungarian Minister von Pesthy, now at Monte Carlo, has not, contrary to general expectations here, been invited to any of the Cap Martin meetings, is held to confirm the belief that the talks are entirely restricted to matters immediately concerning Rumania and Germany, and are not connected with the approaching Geneva discussions.

ORDERS HUNGARY TO HALT GUN SALE

By EDWIN L. JAMES.

Continued from Page 1, Column 2.

Government that the Council, having before it a request from the Czechoslovak, Rumanian and Serbian Governments and having learned from the press that the Hungarian Government is going to sell the objects to which the request refers, thinks it would be prudent to delay this project, the matter involved coming before the Council in a few days."

"I have just been notified by Sir Eric Drummond," he said, "that my message has been sent to the Hungarian Government."

When it was remarked that his message was somewhat late he answered:

"Yes, it is late, but not too late. Just a few hours ago I agreed with M. Briand on the text of the telegram which was forwarded through the League Secretariat. It is now certain that the Hungarian Government has been warned in time to prevent the sale projected."

In large measure Hungary is still under the tutelage of the League of Nations, her finances having been restored by a loan in which her former enemies participated.

Hungary Refuses to Stop Sale.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

VIENNA, Feb. 22.—In record time today telegrams were exchanged between the League of Nations Secretariat and the Hungarian Government apropos of the St. Gothard affair. On behalf of the League Council the Secretariat advised Premier Bethlen to postpone the auction sale of the smuggled machine guns which was scheduled for tomorrow.

Count Bethlen immediately replied in substance:

"Sorry too late and besides this is a Hungarian affair."

In his telegram Sir Eric Drummond stated that he was instructed by the Council President, Tchang Loh, who is in Paris, that the council had under consideration a memorandum of the Czechoslovak, Yugoslav and Rumanian Governments and that the council, informed through the press that Hungary intends to sell the machine guns as old iron tomorrow, wishes the sale postponed.

Count Bethlen, according to an official communique issued at Budapest tonight, replied as follows:

"The Hungarian Government tonight received with surprise your telegram. In official statements published through the press a number of weeks past Hungary has published details of how the arms are to be disposed of as uncalled-for goods. The public auction sale is scheduled for tomorrow at St. Gothard in the method prescribed for such sales. It is impossible to postpone the auction.

"I may remark that the regulations for investigation rights inherent in the League of Nations do not apply in the present case. However, the Hungarian Government as a courtesy to the Council's President, will ask the purchaser of the goods to leave them untouched where they now lie."

The machine guns in question, after remaining without being claimed for almost two months, were ordered by the War Ministry to be rendered useless for military purposes, the railway being then allowed to sell them as scrap iron.

NEW FRENCH PROPOSAL.

Army General Staff Plan Would Increase League Authority.

By WYTHE WILLIAMS.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

GENEVA, Feb. 23.—The Security and Arbitration Committee, which this morning passed into the deliberations of technical subcommittee discussions, came with a sudden bump against the opinions of the General Staff of the French Army.

Naturally, as the present meeting is merely preliminary to that of the Disarmament Commission, these opinions are not officially labeled as other than the views of the French delegation. Nevertheless, they are likely to serve as the basis for considerable discussion before the committee makes its final report. Also they indicate that the Russian disarmament proposals will get short shrift when they come up for official discussion.

As a matter of fact the French correspondents, after talking with members of the delegation yesterday, dismissed the Soviet draft convention in a few lines, declaring it was chimerical and not worth serious consideration.

Meanwhile, as a member of the committee has revealed, the French General Staff has been laboring toward the end that both the security and disarmament reports shall give added authority to the Council of the League of Nations, enabling that body in the presence of future war threats to act more promptly and efficiently than in the present case with Hungary. "Methods of conservation" is the slogan adopted in the policy of bolstering the Council upon firmer foundations.

In this the French appear somewhat in line with the suggestion made by the German delegate, Herr von Simson, yesterday, that all member States give pledges to obey the orders of the Council, except that they feel that Germany, though taking a high moral tone now, may not be so enthusiastic in the practical working out of the plan.

However, in view of the present situation, German reinforcements have been summoned. It is stated today that Count von Bernstorff will arrive Monday night to supersede von Simson or to act in collaboration with him.

Chairman Benes still maintains that it is unnecessary for any of the delegates to get unduly excited, inasmuch as the present work is all preliminary, and that the States will have ample opportunity to present their views when the commission's report is presented to the League Assembly.

The three main points of the French program are as follows:

First—A small body of trained investigators numbering about five to be maintained at Geneva, always ready to start for sources of either complaints or threatened outbreaks, with power to serve warnings on belligerent Governments to preserve the status quo until the Council acts.

Second—That the powers of the Council shall not be rigid, so that neutral areas may be made wide or narrow, according to the situation that arises; also that the Council may be able to order certain measures pertaining to the disposition of navies of the powers concerned.

Third—That sanctions by the Council under resolution of March 16, 1927, shall be carried out at the first appearance of trouble if one nation does not respond to the Council's demands. Either naval or aerial demonstrations by another power shall be at once undertaken.

The above, in brief, is how the French at the moment view from the practical standpoint the work of its Security Committee.

British Firm on Treaties.

GENEVA, Feb. 23 (AP).—A firm stand was taken at the session of the League of Nations Security Committee today by Lord Cushendun, the British delegate, against multilateral arbitration treaties or any too rigid form of bilateral treaty.

Alluding to the speeches of the Argentine and Chilean representatives at a previous sitting, Lord Cushendun said they had called attention to the totally different circumstances for which they acceded to provide, as compared with European States, and asked why it should be imagined that one treaty could fit the diverse circumstances of the different European States. Canada had referred to the court dealing with disputes between Canada and the United States, and the circumstances of each State, he argued, should determine the type of tribunal.

This viewpoint was supported by Señor Valdes Mendeville, the Chilean delegate.

The Canadian representative, Dr. Riddell, said he had no instructions to oppose multilateral treaties, but he thought that the delegates would get further if they confined themselves to bilateral treaties, and there was evidently no support for one definite model of a bilateral treaty.

The South Americans said a type they were not likely to abandon, nor would Canada abandon the treaty which had worked well with the United States, in favor of something theoretical worked out at Geneva.

It is probable that a drafting committee will submit alternative forms of treaties.

PLAN ANGLO-FRENCH BANK.

Earl of Derby and Others Are Behind New Institution.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 23.—An Anglo-French bank of which the Earl of Derby will be one of the directors is in process of formation, according to The Daily Telegraph. It will be a commercial undertaking, and not related in any way to the Bank of France or the Bank of England. Also it has no relation to the recent visit of M. Moreau, Governor of the Bank of France, to London.

"The new institution," says The Daily Telegraph, "would seem to foreshadow closer financial relations for business purposes between the two countries, and in view of the very large credits of which France has control over here such a development cannot be other than satisfactory for our money market."

5 WOMEN QUIT PARIS ON HORSES FOR CANNES

Two Suffering From Grip as 500-Mile Journey of Fifteen Days Is Started.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 23.—Five young women, of whom one is an amateur and four are professional equestriennes, started off this morning from the south gate of Paris to ride horseback to Cannes, a distance of more than 600 miles. They, or at least some them, expect to cover the distance in fifteen days. Two of them, Mary Fernand, who is challenger to the race, and Mlle. Eddy Weed, have both during the past five days been suffering from severe cases of grip, but with admirable courage and the conviction that forty miles a day on horseback will cure any cold they started with the others.

One of the competitors is a Hindoo dancer, Mlle. Galatry, who is confident that her horse, Collier, will easily carry her 160-pound weight for the whole distance without the least difficulty.

Miss Cody, who rides in boy's costume, and Mlle. Rachel Gerard were the first to finish the first stage of the journey, Paris to Chastrettes, slightly in excess of thirty miles. They arrived together, having completed the stage in eight minutes less than eight hours, which indicates an intention to treat their horses very carefully.

Freiheker in Snow Is Freed.

Anthony Kohlfant, 55 years old, a real estate operator, of 55 West Fifty-second Street, who, dressed merely in a bathing suit and tennis shoes, entertained a crowd in City Hall Park Monday afternoon by rolling in the snow in front of the statue of Civic Virtue, pleaded guilty yesterday before Magistrate Simpson in the Tombs Court to disorderly conduct and was fined on a suspended sentence.

B. ALTMAN & CO.
FIFTH AVENUE AT THIRTY-FOURTH STREET
TELEPHONE: MURRAY HILL 7000

Introducing—

The Balta Wall St.

The Newest Member of an Honourable Shoe Family

Designed at the suggestion of our friends in the "Street." Light in weight and unusually flexible. And made over a new last of great distinction. Wing or straight tip

$16.00

Other Popular Baltas

The Balta Ten $10.00
Baltas . . . . . $12.50 and $14.00
Balta Custom $18.00
Balta St. James $25.00

MEN'S SHOES—SIXTH FLOOR

Handkerchiefs Of Chiffon and Lace
For Evening Wear

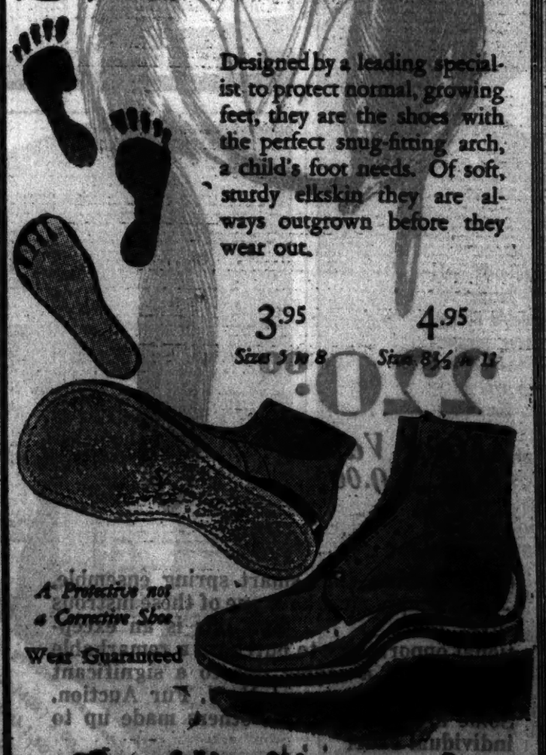
$1.94 Each

A dainty handkerchief of fine chiffon, with picot edges, and a corner of ecru lace. Smart worn on one's wrist while dancing; or carried in the hand. Powder blue, flesh, Nile, orchid, maize, white, peach, beige and black.

Street Floor, East Building

MACY'S
34th Street and Broadway
New York City

Specialist Shoe



Designed by a leading specialist to protect normal, growing feet, they are the shoes with the perfect snug-fitting arch, a child's foot needs. Of soft, sturdy elkskin they are always outgrown before they wear out.

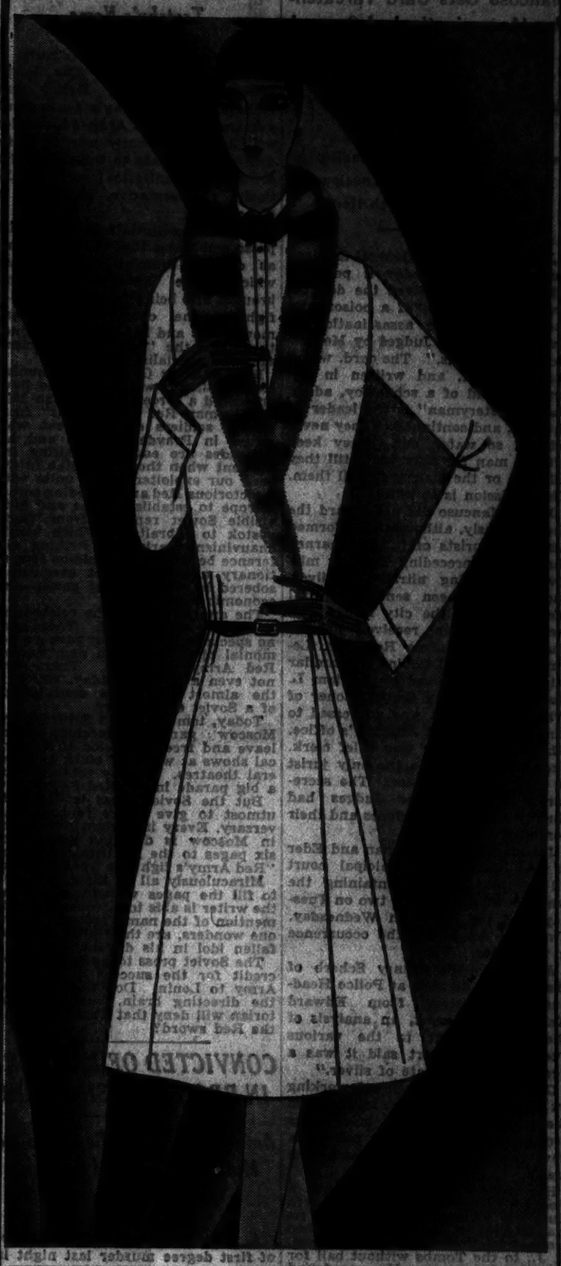
3.95 Sizes 5 to 8
4.95 Sizes 8½ to 12

A Protective not a Corrective Shoe

Wear Guaranteed

Franklin Simon & Co.
A Store of Individual Shops
FIFTH AVENUE, 37th and 38th Streets, NEW YORK

BONWIT TELLER & CO.
FIFTH AVENUE AT 38TH STREET



belts go higher!
on coats of spring chic

WITH PARIS ACCENTUATING THE NORMAL WAISTLINE, SPRING COATS FOLLOW SUIT, AND ARE OFTEN BELTED IN WITH SNUG SLENDERNESS EXACTLY AT THE WAIST, ACHIEVING A MANNER HIGHLY DEBONAIR AND YOUTHFUL! OTHER PARIS SLANTS ON THE BELT ARE EQUALLY INTERESTING . . . FRONT, BACK AND HALF BELTS; DOUBLE BUCKLE BELTS; STITCHED BELTS . . . ALL IDENTIFYING THE SPRING COAT WITH A DEFINITE "YOUNGNESS" OF SILHOUETTE . . . PRESENTED IN THIS COLLECTION WITH THE BONWIT TELLER DISTINCTION AND FINISH!

65.00 to 245.00

Women's Coats . . . *Second Floor*
Misses' Coats . . . *sizes 14x to 18 . . . Third Floor*

JUDGES ARE WARNED OF A 'POISON PLOT'

Mancuso Gets Card Threatening 'Assassination' of General Sessions Jurists by 'Reds.'

WRITING LIKE SCHOOLBOY'S

Incident Follows the Sending of Nitrate of Silver in Envelopes to Members of Bench Here.

Judge Mancuso of General Sessions made public yesterday a postcard which he had received the day before warning him "of a poison plot for the wholesale assassination of General Sessions Judges by Moscow Bolshevik agents." The card, which was unsigned, and written in the vertical hand of a schoolboy, added that "Mysteryman" is the leader of the plot, and continued: "They never let up, so watch out. They keep after a man for fifty years till they kill him or the man must kill them. Their mission is to kill."

Judge Mancuso did not regard the card seriously, although he informed his fellow-jurists of it. He learned that on the preceding Tuesday missives containing nitrate of silver, such as had been sent to several Magistrates in the city in the last week, had been received at the chambers of Judges Rosalsky, Levine, Koenig and Collins. A similar missive was received by William L. Kavanagh, Deputy Commissioner of Water Supply. It was addressed to him at the District Attorney's office, where he formerly was chief clerk. Judge Rosalsky was the only jurist to receive the powder. The secretaries to the other Judges had thrown away the envelopes and their contents.

Justices Murray, Noonan and Eder of the west side municipal court all received letters containing the white powder, the first two on Tuesday and the latter on Wednesday. They did not report the occurrence to the police.

Acting Captain Henry Scherb of the narcotic division at Police Headquarters received from Edward Kelly, City Chemist, an analysis of the powder sent to the various Judges. The report said it was a "compound of nitrate of silver."

Captain Scherb's men are working on the case, tracing the letters from the postmarks and the brief notes around the powder. The police believe the threats are the work of a crank.

His insistence on interviewing a Federal Judge at the Woolworth Building led yesterday to the remanding of a man who described himself as John Jones of Orange, N. J., to the Tombs without bail for sentence tomorrow. He was found guilty before Magistrate Simpson in the Tombs court of disorderly conduct.

Patrolman Prunsk of the Greenwich Street Station told the Magistrate he had arrested the man the afternoon before when he refused to leave the corridor of the Judges' chambers after being warned to keep away. Jones said that he wanted to obtain the advice of a Federal Judge on how he could collect a commission due him from a commercial firm.

Coolidge's Friend Wins in Suit.

NORTHAMPTON, Mass., Feb. 23 (AP).—A jury in Superior Court today returned a verdict for James Lucey, President Coolidge's cobbler-philosopher friend, who was sued by Edward Brooks, his wife and daughter for $9,000 for injuries suffered when the door of a tenement owned by the defendant collapsed on June 21, 1925.

SOVIET LEADERS GREET RED ARMY'S 10TH YEAR

Press Devotes Pages to Its Glory Without Once Mentioning Trotsky's Name.

By Wireless to THE NEW YORK TIMES.

MOSCOW, Feb. 23.—The Soviet leaders MM. Stalin, Rykov and Kalinin saluted today's tenth anniversary of the Red Army's formation with brief, cautiously worded statements appropriate to the recent disarmament manifesto issued by the Soviet representative, M. Stein, in Geneva.

Similarly, editorials in the Soviet press emphasize that the Red Army, as distinct from the Red Guard which made the revolution, was brought into being for the purpose of fighting the counter-revolutionary movements and has been maintained to defend the "Socialist fatherland against imperialist aggression."

But the fiery German Communist, Herr Teilman, who is said to have organized a force of more than 100,000 German Red "centurions" from former soldiers of the great war, writes in Pravda that he and his comrades are eagerly awaiting the moment when they can "stab in the back our exploiters" and unite with a victorious Red army flooding across Europe to establish a one and indivisible Soviet republic from Vladivostok to Gibraltar. Which wordy chauvinism marks the striking difference between the would-be revolutionary and the Soviet executive, sobered by ten years of power—and economic problems.

The anniversary of the celebration is equally circumspect. There was no special function today save a ceremonial opening of the new central Red Army clubhouse. There was not even a public holiday, which is the almost invariable concomitant of a Soviet anniversary.

Today, tomorrow and Saturday the Moscow garrison receives extra leave and free admission to theatrical shows at workers' clubs and several theatres. Sunday there will be a big parade in the Red Square.

But the Soviet press is doing its utmost to give lustre to the anniversary. Every important newspaper in Moscow is devoting upward of six pages to the glorification of the "Red Army's fight for freedom."

Miraculously all of them managed to fill the pages without, so far as the writer is able to discover, a single mention of the name Trotsky. What, one wonders, are the feelings of that fallen idol in his distant exile?

The Soviet press today tries to give credit for the success of the Red Army to Lenin. Doubtless his was the directing brain, but what historian will deny that Trotsky forged the Red sword?

CONVICTED OF MURDER IN BROOKLYN SHOOTING

Anthony Russo to Be Sentenced March 3—Testified to Struggle Over a Weapon.

A jury convicted Anthony Russo of first degree murder last night in the Kings County Court for shooting Gegnie Carpone of 2,315 Pacific Street, at Broadway and Eastern Parkway, Brooklyn, on Oct. 11, 1927. Russo, who was paroled from the State Prison at Trenton in 1926 after serving part of his sentence for manslaughter at Bayonne, N. J., was remanded by Judge Franklin Taylor for sentence on March 3. He formerly lived at 182 Hull Street, Brooklyn.

The chief witness against Russo was Mary Schad of 39-11 Ninety-second Street, Woodhaven, Queens, who testified she had seen him and Carpone together when a shot was fired. Russo, she said, held his hand in his coat pocket. Detective Gratland, who arrested Russo, said he found no powder marks on the defendant's coat. Russo testified that Carpone had threatened him with a pistol and that when he attempted to seize the weapon to protect himself it was discharged.

SENATORS INSPECT COAL STRIKE AREA

Union Leaders Win Point by Being Allowed to Go on Survey With Committee.

EVIDENCE GIVEN BY MINERS

Senators Hear Charges Against Communists, Red Cross, Police and Strike-Breakers.

Special to THE NEW YORK TIMES.

PITTSBURGH, Feb. 23.—Wading through mud and snow, four United States Senators, of the Senatorial mine investigating committee, today personally inspected the mining sector and strike area in the district of the South Hills.

The committee is composed of Senators Frank R. Gooding of Idaho, Chairman; Burt K. Wheeler of Montana, Robert F. Wagner of New York, W. B. Pine of Oklahoma and Jesse H. Metcalf of Rhode Island. Senator Metcalf because of illness did not accompany the party from Washington.

Union officials won the first lift of the Pittsburgh hearing when the Senators, meeting the first time after their arrival today in the William Penn Hotel, refused to accede to the plea of a committee representing the operators which would bar the union officials and labor leaders from accompanying the committee on its tour.

The operators' committee was headed by J. D. A. Morrow, President of the Pittsburgh Coal Company, and Horace W. Baker, President of the Pittsburgh Terminal Coal Company.

United Mine Workers' officials, headed by Philip Murray, International Vice President of the organization, were in constant company with the committee through today's tour.

Their first visits were to the Castle Shannon mines of the Pittsburgh Terminal Coal Company. There they made a first-hand survey of conditions, going to the miners' barracks and talking to children and to the strikers. They also visited the homes of the strike-breakers and questioned their wives and families.

Inspections were made of the company houses, vacated by the union miners as the result of court injunctions at No. 2 mine in Castle Shannon. At No. 4 mine they questioned J. M. Provost, superintendent.

Senator Gooding inquired of him if the miners employed were experienced. Mr. Provost said they were, and the Senator then asked where they were recruited. Mr. Provost replied:

"From almost everywhere."

Tells Reason to Stop "Fusspotting."

Senator Gooding then inquired of Mrs. Mike Zorzi, wife of a non-union miner at No. 4, how much her husband had left in his pay envelope after paying the company store and the rent. In broken English she said the sum was $30.

After visiting the Castle Shannon district the committee inspected Bruceton mines, Coverdale and Broughton. Broughton was the scene of the recent acts of lawlessness and gun battles that resulted in the closing of a school and in appeals by citizens to the Federal and State Governments to intervene in the strike.

After crossing the hills on foot to the non-union headquarters at Coverdale, other workers of the Terminal Company were interviewed by the Senators. Among them were many negro non-union miners.

A dramatic scene here took place when the Senators ordered the mine bosses and executives of the local operations aside and commanded them to "stop prompting the answers to the questions."

From then on the Senators took the person to be interviewed ten feet away from the rest of the group.

The Senators quizzed the non-union men as to the moral conditions in the camps and whether or not liquor was sold openly. The replies varied.

Questioned on the money left in the pay envelopes of the non-union men after the company deductions for board, store bills or rent, some of the workers replied they received nothing for their labor, while others said they had from $10 to $20 remaining after a half month's work.

The Senators heard testimony alleging rampant bootlegging and social evils in the strike breakers' camp.

Police Are Charged With Brutality.

PITTSBURGH, Pa., Feb. 23 (AP).—The United Mine Workers of America were given the first chance to present their side of the wage disputes of nearly a year's duration between miners and bituminous operators in this field when the subcommittee of the Senate Interstate Commerce Committee today opened its inspection of conditions in mining camps.

After spending seven hours investigating the miners' surroundings, the committeemen had no comment to make.

The committee heard charges of brutality on the part of Coal and Iron Police employed under State commissions to guard mine property. Mrs. Clarissa Engiar, mother of four children, said she was beaten and kicked by these police when she recently went to investigate some shooting near her home.

Charges that Communists were attempting to extend their activities in the union camps were made by Father Edward A. Glennon of Finleyville.

"The situation has opened the door to communism, socialism and the embittering of the labor class," he said.

The Red Cross was accused of failing to aid miners "in a case of necessity" by Father C. F. Feirenbach of Curry, who described conditions as "very distressing."

SNIPER TAKES A SHOT AT LONG ISLAND TRAIN

Impact of Bullet Breaks Window Near Woodside—Railroad Police Begin Search.

Although few passengers were aware of it, a sniper shot at a Long Island Railroad express train last night as it sped past between Forest Hills and Woodside. A bullet, apparently of large calibre, struck a steel pillar, missing by the front of the car and glanced off.

The train left Long Beach at 7:26 P. M. in charge of Conductor A. J. Eby of Babylon, L. I. It carried few passengers, and at the time the shot was fired only a few had come to the smoking car. According to Eby the train had left Forest Hills at 8:21 and was nearing Regal Park when he saw a man standing on the east-bound track. The conductor was busying over to make change and at the moment of passing he saw the man raise his arm, saw a red flash and then the window pane broke.

When the train reached Woodside Eby notified the chief train dispatcher at Jamaica, and soon every available railroad policeman was searching the railroad's right of way near Regal Park.

HAIR COMBS IN FASHION.

Antwerp Makers Believe the Bob Is Passing Entirely.

Special Cable to THE NEW YORK TIMES.

ANTWERP, Feb. 23.—Fancy comb manufacturers here, whose business has suffered heavily since bobbed hair became the fashion, report the receipt of large orders recently from the United States, which they believe heralds the return of long hair.

Most fashionable hairdressers say otherwise. At the recent International Hairdressers' Conference, they say, it was decided that women's hair should be worn about five inches long, which length requires the use of combs as well as constant cutting and curling.

Thus the hairdressers, who practically enjoyed a monopoly, have agreed to persuade the public makers and permit them to share in the profits.

York Hotel
7th Avenue and 36th St.,
NEW YORK CITY
BATH IN EVERY ROOM
Rates with Running Water
(for one) . . $2.00-2.50
(for two) . . 3.00-3.50
Rates with Private Bath
(for one) . . 3.00-3.50
(for two) 4.00-4.50-5.00
Reduction of One Day on Weekly Rates
Telephone—Lackawanna 2640

Franklin Simon & Co.
A Store of Individual Shops
Fifth Avenue, 37th and 38th Streets, New York

For Mademoiselle [14 to 20 years]
Also size 31 for Small Women

The New Spring Coats Use Fur—Discreetly
125.00
For Wear Now and from Now On

Fifteen new models in the slim, young fashions of spring. With butter coloured mole, soft and flat as velvet, ermine, fitch, weazel or kolinsky fur used in the new ways.

MADEMOISELLE'S COAT SHOP
Third Floor

A Small Deposit will hold any scarf 'til March 15
Stewart & Co.
Correct Apparel for Women & Misses
FIFTH AVENUE AT 37TH STREET
You Save 100.00 and More on Each Scarf in This Special Offering of
100 Silver Fox Scarfs

220.00
Actual Values to 350.00!

TO complete that smart spring ensemble, you simply must have one of these lustrous silver foxes . . . and this is an exceptional opportunity to purchase a remarkable new skin at a saving due to a significant purchase at the recent N. Y. Fur Auction. Some are mounted . . . others made up to individual order . . .

Other Fur Scarfs From 29.50 to 500.00

Jay-Thorpe INC.
57th Street, West
"CLOCHETTE"
A Hat For Youth

Hats of this type are seen in the smartest places—it is a simple felt model becomingly turned down, chic to begin with; added to this is an irregularity of brim and a geometric fold that places it unmistakably in the Spring mode.

18.00

JAYTHO, the piquant, captivating modern perfume in a decorative flacon by René Lalique

Franklin Simon & Co.

For Mademoiselle [14 to 20 years]

The Fashion of Georgette Crepe In New Spring Dresses
39.50
Six New Models for Wear Now

This flattering fashion of sheer crêpe comes in with the return of the Eternal Feminine to the mode. And it has never been smarter, softer or more feminine than in these new dresses with their tiers, bows, lace, frills and tuckings. Made over silk crêpe slips. In black, navy, green or purple.

MADEMOISELLE'S FROCK SHOP
Third Floor

Franklin Simon & Co.

Wholesale Distributors, 55 Thomas Street

The Wonder Hotel of New York

Hotel Manger

7th Ave.—50th-51st Sts.
New York City
Heart of Times Square District

2000 Rooms

Rooms with running water . . $2.50
For two 3.50
Rooms with shower or bath and shower 3.00-4.00
For two 5.00-6.00

No Higher Rates

TEL. CIRCLE 8300

TO EXPAND YOUR BUSINESS
CULTIVATE
CANADA'S UNLIMITED POSSIBILITIES

Selling agency with headquarters in Montreal, unquestioned banking and commercial references, desires connection with established American manufacturers. Appointment Wednesday, Thursday and Friday 9 to 12 A. M. and 2 to 5 P. M. Mr. Dunn, Room 920, The Commodore.

NICARAGUANS FIGHT 'COMPROMISE' PLAN

Chamorro Alone Favors Parley at Washington to Pick a Coalition Candidate.

MONCADA HOTLY OPPOSED

Liberal Leader Demands Our Promise Be Kept in Supervising of Free Elections.

By HAROLD N. DENNY,
Staff Correspondent of The New York Times.
Copyright, 1928, by The New York Times Company.

By Tropical Radio.

MANAGUA, Feb. 23.—Although the newspapers of Managua are filled with dispatches and comment on the recent proposal to have the warring parties of Nicaragua choose a compromise candidate for President in order to solve the present crisis, in most circles here the suggestion is taken as at the best an empty gesture and at the worst a new smoke screen with a double design to handicap General José Moncada, the Liberal candidate, and hamper the American program to supervise the election.

General Moncada, in an interview this evening, declares his unequivocal opposition to the compromise plan, and this in itself seems sufficient to shelve it.

Among well-informed Americans, familiar with the intricacies of Nicaraguan politics as well as with the efforts of the State Department to bring about the supervision pledged in the Stimson agreement, there is a distinct feeling that certain Conservatives are seizing upon the proposal as a smoke screen if they themselves did not actually originate it.

Chamorro for Washington Parley.

Questions directed by your correspondent to leaders of the Liberals, pro-Chamorrist Conservatives and anti-Chamorrist Conservatives brought out only one utterance favorable to the project and that was from General Emiliano Chamorro himself.

"I think that a conference of the leaders of both parties at Washington would be the best solution of the whole problem," General Chamorro said.

Asked about the origin of the so-called compromise plan, General Chamorro said that he had received a telegram from Perrow G. Knowles of New York asking his opinion regarding a Washington conference to pick a coalition candidate, but that he had not yet replied.

Such telegrams have been addressed to many prominent Nicaraguans of all political hues. Two such telegrams, signed by Mr. Knowles, have been received from New York and Havana, both dated Feb. 19.

Moncada Flatly Rejects Plan.

General Moncada, with the backing of the entire Liberal Party behind him now as result of his nomination by the Leon Convention, declared:

"We can never accept such a proposal."

"The compromise already has been made and that is the Tipitapa agreement," the leader of last year's revolutionary army continued. "We put our names to that compromise providing for free elections and laid down arms. Under this same agreement the United States promised free elections which will be the first free elections in the history of this country.

"They not only will permit the people to say who they wish to govern them but will begin the people's education in free government. There cannot be a free election if only one candidate is chosen in advance by a committee in Washington."

General Moncada added that a coalition Government already had been tried in Nicaragua in the election of Solorsano with Sacasa as Vice President, and that General Chamorro himself had been the one to overturn it by force of arms, thus setting in motion the train of disorders which is continuing to the present day.

"That started the terrible war," General Moncada concluded, "and we fear a repetition of such an experience might produce a repetition of the consequences."

Aim to Embarrass Moncada Some.

Americans here who favor the State Department's policy toward Nicaragua regard the proposal as an attempt to put General Moncada in the position of being the sole man opposing the harmony program for Nicaragua. General Moncada firmly believes that he has an excellent chance of being elected in October. He could not conceivably be chosen as the compromise candidate, since the Conservatives hate him bitterly.

These same observers see the proposal as an underhand attack upon the supervision of the elections, from the point of view that it sets up a scheme which would mean America's backing down.

Meanwhile General McCoy and Minister Eberhardt are proceeding unperturbed with the plans for election. Colonel Francis De J. Parker of General McCoy's staff is now journeying throughout Nicaragua, investigating all conditions affecting the elections. In the past week he has traveled up into the zone north of Matagalpa, where the bandits are active, often accompanied by a marine armed escort.

Strong Hopes for Election Law.

The brunt of the fight in the Congress for electoral laws is being carried by Leopoldo Salazar, President of the Senate. While General Chamorro declares confidently that the so-called McCoy law cannot pass, Señor Salazar has assured your correspondent with equal positiveness that the law would go through after the Congress reconvenes on March 6, at the end of the present recess.

Señor Salazar is being violently attacked in the Conservative papers as a traitor to the Conservatives and they are demanding that he be expelled from the party. He laughed at this today. He has won two important victories against intense opposition in the past few days. One was winning re-election as President of the Senate and the other was forcing through the adjournment, during which the proponents of the McCoy law have an opportunity to try to win over the recalcitrant deputies.

Cuadra Pasos, the Minister of Foreign Affairs, who led the Nicaraguan delegation at the Havana conference, is expected to return March 2. He is understood still to favor the American program, and Señor Salazar looks to him for powerful support in the five sessions remaining before the Congress finally adjourns.

Incidentally, Cuadra Pasos is one of the leading Conservative Presidential possibilities, which may strengthen his reputed pro-American bent.

Señor Salazar has made eleven trips to the United States and his children have been educated there. He said today that he was reminding members of the Congress that Central American countries would be only Esperanto-speaking today if it were not for the United States with the Monroe Doctrine, and that if Nicaragua could boast it was a free country, it was only because of North America's help.

STRESSES OUR IMPARTIALITY.

Kellogg Sets Forth Policy as to Election in Nicaragua.

Special to The New York Times.

WASHINGTON, Feb. 23.—The impartiality of the United States in the coming Presidential election in Nicaragua was emphasized by Secretary Kellogg today in a statement saying:

"In view of numerous tendentious rumors and newspaper articles evidently of a propagandist nature which have come to my attention I desire once more to state with the utmost emphasis that the United States is maintaining and will continue to maintain an attitude of absolute impartiality in all matters relating to the forthcoming Nicaraguan election. The United States will favor neither any candidate nor any party in that election.

"All of its representatives in Nicaragua have been definitely instructed in that sense from the beginning, and this Government knows of no violation whatever of these instructions. Naturally we cannot accept any responsibility for rumors and newspaper stories of the character referred to.

"FRANK B. KELLOGG."

The concern with which officials have regarded published articles concerning the attitude of the United States not only toward Nicaragua but all Latin America was revealed when it was declared on the authority of Mr. Kellogg that the European press was not fair to this country in reporting the proceedings of the Pan-American Conference at Havana.

The assertion was made in support of the remarks of Ambassador Herrick in Paris yesterday reproving foreign newspapers for what he said was a misinterpretation of the conference.

Charles E. Hughes, who has left Havana for New York, will come to Washington to report personally concerning the conference.

First to Present Patou's New Color—

English Red for Evening Expressed in a Feminine Gown

$69.50

OF graceful chiffon, in a vivid new hue—English Red—this lovely frock reveals truly feminine characteristics. A fully gathered skirt with uneven hemline—the suggestion of the higher waistline (increasingly significant)—the short bolero—the application of brilliants on the decolletage . . . all details that point to Spring 1928!

GOWN SHOP—THIRD FLOOR

FIFTH AVE. NEW YORK
Best & Co.
REGENT ST. LONDON
LEADING OUTFITTERS SINCE 1879

Suits of Whitehall Woolens
(exclusive with Best's)

35.00

FIFTH FLOOR

The young man of today knows what he wants in the way of clothes, and Best's suits are styled to his taste. And at the same time, his parents approve the fine woolens and moderate price.

With 1 pr. long trousers, and 1 pr. of knickers, 14 to 18 yrs.

COMPLETE ASSORTMENTS OF FURNISHINGS, SHOES AND HATS FOR BOYS OF ALL AGES.

on the left is the formal version—a wool crepe coat which encircles the waist with a flat belt of caramel ermine . . . and has an ermine scarf collar and cuffs. 195.00

at the right is its tailored expression—a copy of a Pierre Deudon model with the fitted "guardsman" waist. 65.00

sports and petite misses' fashions—saks-fifth avenue—third floor
millinery—saks-fifth avenue—third floor

speaking of hats—two new models of felt carefully selected to be worn with these coats, small, medium and large headsizes. 15.80 to 18.00

saks-fifth avenue
fashion
new york

LAGUARDIA STRIKES AT FEDERAL COURTS

Representative Attacks Judge Winslow's Writ in Fare Litigation Here.

DEMANDS CONGRESS CURB

Action of Federal Bench in the Gas Cases Is Called "Outrageous and Sordid."

Special to The New York Times.

WASHINGTON, Feb. 23.—An attack upon the Federal courts, directed mainly at the transit situation in New York City, where an injunction of a State court restraining the transportation companies from putting into effect a seven-cent fare was stayed by Federal Judge Winslow, was made in the House today by Representative LaGuardia, Republican.

The New York member spoke in support of his bill which seeks to take from Federal courts power to set aside or restrain the enforcement of orders made by administrative boards or commissions in any State with respect to the operation or rates of a public utility corporation.

Mr. LaGuardia charged that the action that accompanied the New York City gas cases "was so outrageous and sordid that people lost confidence in Federal courts."

"At the present moment in New York City the traction companies have resorted to the Federal courts. In this instance not for protection against an arbitrary order of a State board or commission, but to avoid the terms of a contract which they themselves willingly entered into.

"The misuse of Federal courts to avoid obligations under contracts, to disregard orders of State commissions and to disregard the law itself on the part of the public utility companies has grown to such an extent that it has become a national scandal. The courts are being used, instead of administering justice, as a delousing plant for dirty and unclean public utility corporations, and that means the traction companies of New York.

"It was never intended that United States District Courts should intervene in the first instance to permit public utility companies to disregard law or obligations under contracts. The custom now has become so general, the powers of injunction and over public utility companies so great, the exploitation of the people so ruthless that Congress must step in and curb this evil.

N. Y. U. PUNISHES 19

Two Students Expelled and Ten Suspended for Cheating.

Two students at New York University School of Commerce, Accounts and Finance were expelled, ten suspended and seven others given failures for violation of final mid-term examination rules, according to Hugh E. Agnew, Chairman of the Committee on Student Discipline.

The two students expelled had bribe which they took to the examination room with them and lied to the committee, he said. Of the ten suspended one, a senior, had prepared a crib on an examination book which he had procured under false pretenses. He was given a failure in the course and suspended until next February. Five others who had bribe in their possession received failures in the various courses and were suspended until June.

Seven students received failures for soliciting or receiving aid in examinations. Six were exonerated from all blame and their books passed for credit without prejudice. Four cases are still pending. It is against the policy of the school authorities to divulge the names of the students.

COURT CUTS SONG PRACTICE

14-Hour Limit Imposed on Singer Accused by Neighbor.

Tito Ventura, photographer, of 51 East Fifty-ninth Street, likes music, but not twenty-four hours a day, he told Magistrate Renaud yesterday, when he appeared against Giuseppi Inserillo, opera singer, in Harlem court.

Inserillo, who lives with his wife, Marguerite, in a studio directly above Ventura, admitted he sang a lot and in a powerful voice, but explained that he had to practice. He said he had sung with Caruso and Melba, and that if his singing annoyed Ventura it had apparently not annoyed the thousands of persons who had heard him on the opera and concert stages.

Ventura said Inserillo's voice was so powerful that it caused the dishes to rattle in the cupboard and kept him awake at all hours of the night. Magistrate Renaud dismissed the summons after exacting a promise from the singer that he would confine his practice to the hours between 8 A. M. and 10 P. M.

CAMPBELL PLEADS INSANITY

A plea of not guilty on the ground of insanity was entered yesterday in General Sessions for Cecil Clyde Campbell, 45 years old, when he was arraigned before Judge Donnellan on an indictment charging first degree murder of his common-law wife, Mary MacLean Campbell with a claw hammer in their room in the Grand Hotel, Feb. 6. The plea was entered by Alexander I. Rorke and Hyman Bushel, who had been assigned by the Court to defend Campbell who said he had no funds to employ counsel.

MEXICANS BELITTLE HAVANA CONFERENCE

It Did Not Solve Any Real Big Problems Like Intervention, Observers Declare.

THEY PUT FAITH IN MORROW

Best Thing for Mexico to Do is to Work With Him to Settle Debt and Other Issues, They Say.

Copyright, 1928, by The New York Times Company. Special Cables to THE NEW YORK TIMES.

MEXICO CITY, Feb. 23.—With the end of the Pan-American Conference at Havana this week has come considerable depression over its results among observers in Mexico, the general view being that nothing of practical value was accomplished for Pan-Americanism in the true sense of that term.

All the main questions, including intervention, were sidestepped, these observers think, the results being confined to what they regard as minor matters, such as plans for aviation treaties and border regulations. But the question of customs barriers between nations, they pointed out, was not settled.

These observers take the view that Washington proved too strong for the other nations at Havana and that Charles Evans Hughes, the head of the United States delegation, succeeded fully in carrying out Secretary Kellogg's orders not to recede one step on the question of the right of the United States to intervene in future in such a situation as that in Nicaragua.

Whatever may be the eventual result of the conference or of any further meetings before the next one, Mexican observers consider the most important aspect of the situation the possible effect on Mexican-American relations in view of the problems pending between the two republics. They take the view that Mexico's attitude at Havana is not likely to affect the friendly labors of Ambassador Morrow and President Calles to settle long-standing questions between Mexico and the United States which touch vitally this country's financial and economic position. In support of this view they cite Mr. Morrow's return from the Havana conference after a few days there to devote himself to trying to straighten out Mexican-American difficulties, which, incidentally, all circles now believe no one can do better than he.

Mexico today faces a financial crisis of a very grave character. This republic is seeking a new agreement for service of its debt. Federal employes' salaries are admittedly much in arrears and a considerable amount of money must be needed to finance the Federal campaign against the rebels in the Central States, Guanajuato, Jalisco and others.

German Postal Chief Decrees Skirts 6 Inches Below Knee

Special Cables to THE NEW YORK TIMES.

BERLIN, Feb. 23.—All women employees of the German postal system, including the telephone, telegraph and postoffice services, must wear skirts reaching at least eight inches below the knees, Herr Schaetzel, Minister of Posts, has issued this decree as a protest against the "knee knee" movement in women's apparel.

It became a question of how much must be exposed to give the knees proper liberty, and officials think that some of the weaker sex showed a decided lack of knowledge of anatomy and confused the knees with the thighs.

As soon as work is over the girls will be allowed to lay aside the service garment, however.

The union of female postal officials had made a protest against the decree as unconstitutional, arguing that such restrictions are not in accordance with the present age.

Herr Schaetzel is said to be the first to decree the length of garments from the knees down, others having designated the distance from the ground to the skirt.

SEARCH WITH TORCHES FOR BOY IN CULVERT

Plainfield Men Hold Out Little Hope That Youngster, Who Fell Into Stream, Is Alive.

Special to The New York Times.

PLAINFIELD, N. J., Feb. 23.—The search for Philip de Lelle, 4 years old, of 755 North Avenue, who fell into Cedar Brook where that stream runs through a hundred-yard culvert diagonally under North Avenue, will be continued through the night with the aid of acetylene gas torches by a squad of twelve men from the street and fire departments.

The culvert was thoroughly dragged during the afternoon and no trace of the boy was found. The searchers then went down the stream, which runs through the residential section of the city and ends at Cedar Brook Park a mile away. Pike-poles were used, and all the crannies of the banks were investigated without success. Owing to the long period of submersion and the temperature of the water at this time of the year little hope is held for recovering the child alive.

The boy was playing with Benjamin Diano, 6, of 743 North Avenue, and Fabua de Pola, 5, of 727 North Avenue, when he suddenly slipped down the six-foot embankment and into the water. The current carried him quickly into the mouth of the culvert. His companions, frightened, ran to the home of Joseph Vizo at 705 North Avenue, who immediately notified the police.

The stream, ordinarily little more than a brook carrying off the water from the lowlands, has been greatly swollen by heavy rains. The rescuers broke into the culvert in several places during the day, but all they could see was the swirl of water.

CATHOLIC LAYMEN AID SCHOOL FOR NEGROES

John G. Agar Heads Local Group to Further Aims of Cardinal Gibbons Institute.

A special Advisory Committee of prominent Catholic laymen and one priest has been formed to aid the Cardinal Gibbons Institute of Ridge, Md., a Catholic school for negroes. The Institute trustees announced the creation of the committee yesterday. The committee was organized at the University Club here last Monday. The trustees at their annual meeting in Washington, D. C., with Admiral W. S. Benson, the Chairman presiding, a action-wide movement on behalf of the negroes of the United States was started.

John G. Agar was elected President of the committee here. Other officers are Vice President, James Byrnes; Treasurer, Robert L. Hague; Secretary, Forney C. W. King. The other members of the committee elected were Admiral Benson, Marvin Cooney, James J. Hoey, Oliver H. P. LaFarge, Frank L. Sadler, Judge W. D. Cunningham, Robert C. J. Reilly, Louis H. Donegan, J. Carberry Kitchie, Edward McGuire, the Rev. John LaFarge, S. J., Michael Williams, T. Lawrence Williams of Ridge, Md.; A. J. Monahan of Washington. Other prominent Catholics who have promised support are John D. Ryan and Joseph P. Grace.

George Foster Peabody, who for forty years has been associated with negro education, spoke at the meeting. He described a recent visit to the Cardinal Gibbons Institute. He expressed the opinion that the entrance of the Catholic Church through a representative body of laymen into the field of negro education would be of great benefit to the country.

Father LaFarge described the agricultural and trade education being given to negroes at the institute. The Advisory Committee will arrange for the erection of new dormitories and other buildings. The announcement was made that Archbishop Curley of Baltimore, successor to the late Cardinal Gibbons, is greatly interested in the plans.

The Catholic negroes have borne more than half the cost of the maintenance of the institute since its beginning. The staff is composed of negro teachers. Victor H. Daniel is the principal and his wife is his assistant.

HOUSTON HALL BIDS FAULTY

Convention City Is Expected to Call for New Proposals.

HOUSTON, Texas, Feb. 23 (AP).—Bids by six contractors for construction of the temporary auditorium for the Democratic National Convention here in June all may be rejected, Mayor Holcombe announced today after proposals were opened.

It was apparent, the Mayor said, that all the contractors had made their bids in such a way as to evade payment of a penalty of $2,000 a day for delay in completion of the hall after May 15.

The bidders' whose specifications included lighting and plumbing but excluded chairs and other furnishings, were Tellepsen Construction Company, $147,147; Universal Construction Company, $146,000; W. E. Woodruff Company, $146,397.35; Southwestern Construction Company, $161,000; American Construction Company, $152,000; M. T. Parker Company, $153,000.

TO AID NEEDY BRITISH HERE

Organizations Meet Tonight to Form Charities Body.

Leading British residents of this vicinity, as individuals or through their organizations, will meet this evening at the Canadian Club headquarters in the Belmont Hotel to organize a united British relief body which will augment the charitable activities now conducted separately by these organizations.

The meeting is the outcome of a series of preliminary conferences called by Harry M. Reid, chairman of the relief committee of the British Great War Veterans.

The movement is a result of the present unemployment situation, it was explained. The British Great War Veterans, for instance, which raises about $8,000 annually for relief work, has been overwhelmed with applications for aid, receiving requests of as many as eighty needy cases in one day.

TRINITY WINS $605,000 SUIT.

Court Orders Berry to Audit Voucher for Subway Easement.

Trinity Church won its suit yesterday against Controller Berry to compel him to audit and pay the voucher of the Board of Transportation in favor of the church for $605,000 for the easement of the site west side subway under the westerly part of St. Paul's Churchyard. Supreme Court Justice Delehanty granted a mandamus writ against the Controller. The Court said that the Controller contended that the word "audit" in the statute meant that he had the right to determine the amount to be paid and that he had authority to reduce the amount agreed upon for the easement.

"But the power to determine this contract and fix its terms is given to other entities than the Controller," said the Court, who remarked that even if he were not bound by previous decisions he would find that in auditing a claim which, as here, is irrevocably fixed the Controller has power to audit only at that amount.

THE TAILORED WOMAN
452 Fifth Avenue at 40th Street
Opposite the Colonial
final clearance
All Winter Coats
richly fur trimmed
in black only
65.00
Drastically reduced! Sizes 36 to 42

I. R. T. HOLDS IT CAN RAISE FARE MARCH 3

Continued from Page 1, Column 5.

e: l days said that the commission was going to resort to the State courts to prevent an increase in fare, statements which were afterward borne out, Mr. Ransom continued, the company still withheld court action hoping to get a hearing. The company did not begin preparation of the Federal suit until Feb. 8 and did not complete the papers until the night of Feb. 13, the day before the suit was filed, Mr. Ransom said.

Commenting on Mr. Lewis's assertion that he had not talked to newspapers and that neither had the Transit Commission nor Mr. Untermyer, with respect to threats of seizure of the lines and other steps to block the company, Mr. Ransom pointed out that there was no denial of the statements attributed to Mayor Walker and Corporation Counsel Nicholson.

Every allegation with respect to threats and actions of the officials as printed in the newspapers "have been fully justified and proved by events occurring since Feb. 14," Mr. Ransom said.

While Mr. Ransom contended that the revised schedules of rates filed with the Transit Commission would automatically supersede the five-cent fare schedule on March 3, this does not mean, necessarily, that the company will begin collecting a seven-cent fare on that date. Rather, it is taken as an assertion of legal right which the company seeks to enforce through the medium of the Federal courts.

Although both sides agree that continuance by Judge Mondy of the Federal court order staying the State court proceedings would prevent officials from interfering with the fare increase, Mr. Ransom gave his promise to Judge Mondy that the seven-cent fare would not be put into effect until an application had been made to the Federal statutory court and had been granted. Even if the court should grant the request for a temporary injunction, the mechanics of convening the special court and hearing the application, all of which must await Judge Mondy's decision some time next week, would not permit the higher fare to become effective until several days have passed.

The Interborough Rapid Transit Company suspended yesterday seven employes who are members of the Amalgamated Association of Street and Electric Railway Employes, according to officials of the union. The union officials charged last night that the company was deliberately inciting a strike while the 7-cent fare fight was on in the hope of forcing the increased fare.

The union leaders coupled a threat of a strike with the announcement of the suspension of the men, but said they would await the return of Mayor Walker from his Southern trip and lay the matter before him. The union heads contend that when a strike threatened last Summer the Interborough promised the Mayor not to do anything which would bring on a strike until the courts had passed upon the right of employes to organize in a labor union. The union men last night charged that the Interborough had violated its promise, but said they would live up to the promise which they made.

"However, we must have prompt action," James H. Coleman, the union organizer, said last night. "The Amalgamated Association of Street and Electric Railway Employes has existed for forty years and has never failed to protect its members with all its resources. We will follow the rule in this situation. These men must be reinstated with pay. We were never before so well prepared to meet such a challenge as we are now."

The union gave the names of four of the men who were relieved yesterday. They were John O'Brien, 1,060 University Avenue; C. V. Gettinger, 1,815 Longfellow Avenue; James McGivney, 1,824 Nelson Avenue, and B. Markowitz, 1,327 Southern Boulevard, all in the Bronx. The first three are members of the executive board of the local union. O'Brien has worked for the Interborough for twenty-one years. Five years ago he received a medal for saving a man's life on the Sixth Avenue elevated. All four are motormen.

Mr. Coleman said the men were told to report to Patrick Connelly, the head of the Brotherhood of Interborough Workers, the company union, but Connelly refused to see McGivney and O'Brien.

Yesterday afternoon, Mr. Coleman said, brotherhood delegates rode over the lines spreading word of what had happened to the seven men and giving warning that other union men would be "picked off" as soon as the company could fill their places.

"Naturally these tactics are affecting the temper of the men," said Mr. Coleman. "That must be what the company is aiming at. In 1916 the company staged a strike of its own with its convenient tool, the Brotherhood, as part of its campaign for an increased fare. Now it is trying to use the Amalgamated for the same purpose. We are not so pliant as the Brotherhood, but we may be forced to act unless some one else does. I am not prepared to say there is anything the City Administration can do. I rather doubt that there is. But we promised to give the Mayor a chance and we will keep our word. We are just as reasonable now as we were then, but we are sorely pressed. We must and will protect our members.

"The company's ostensible program of firing all Amalgamated men is a palpable absurdity. It would take years to replace their present force piece-meal, and in the meantime we would be organizing the new men as they came on. It appears that they aim to snipe at innocent men here and there as a provocative measure. Three guards fired yesterday afternoon had not been officially active in the union, but they did attend the mass meeting Tuesday night."

Mr. Quackenbush at his home in Nyack last night declined to comment on the Amalgamated statement or to answer questions bearing on the union's charges.

A Message to Big Business Men from an English King!

THE Big Business Men of his day told King Canute that the waves would recede at a wave of his hand . . . so to disillusion his flatterers, Canute tried the experiment and got his feet wet . . . the seas exist not only for health but to teach humility. . . they enlarge the outlook by reducing the ego . . . whoever has a grain of sense knows that he is no more than a grain of sand . . . and Big Business Men come to Atlantic City because they like to be reminded occasionally of their own inconsequence! . . . they like the tribute that a fine Atlantic City hotel pays to their economic importance . . . and then they go out on The Boardwalk and listen to the Atlantic Ocean intoning the truth!

Big Business at Atlantic City means Bigger Business in Town!

ATLANTIC CITY

Three-hour Pullman Trains from New York via Central R. R. of N. J. (Liberty St. or 23rd St. Stations) or via Pennsylvania R. R. (Pennsylvania Station or Hudson Terminal). Full information from local ticket agents.

Write to-day of the Following for Rates or Reservations

SEASIDE-A	CHELSEA-A-E
SHELBURNE-E	DENNIS-A
STRAND-A-E	GALEN HALL-A
TRAYMORE-A-E	HOLMHURST-A
WILTSHIRE-A	KNICKERBOCKER-A-E
AMBASSADOR-E	MARLBOROUGH-BLENHEIM-A-E
BRIGHTON-A	MORTON-A
BREAKERS-A-E	PENNHURST-A
CHALFONTE-HADDON HALL-A	RITZ-CARLTON-E

A—American Plan E—European Plan A-E—Both Plans

Home of a Hundred Hotels Offering the Comforts of Home

© CHELSEA CORP., N. J., 1928

The MUN-CEY

THE SEMI-ANNUAL REDUCTION OF WHITEHOUSE & HARDY SHOES NOW IN PROGRESS

Includes the Bal-Lin, the Chelton-Benkart and the Whitehouse Custom Special.

Exclusive Lasts and Patterns Designed and Sold Only by

WHITEHOUSE & HARDY

BROADWAY at 40th STREET (Metropolitan Opera House Bldg.) 144 WEST 42nd STREET (Knickerbocker Building)

34 BROADWAY—AT WALL STREET

PHILADELPHIA—1511 CHESTNUT STREET

LAST FIVE DAYS

Only 186 Piano Bargains Left

Many Will Go Today & Saturday

Chickering's

Greatest Sale of Artist-used Demonstration and Used Pianos

STARTLING VALUES FOR THIS WEEK-END

CHICKERING
$1025
Baby miniature grand. Demonstration model—just like new. Was $1375.

J. & C. FISCHER AMPICO
$1395
A $1975 Ampico Grand exchanged for a period model. A1 condition.

MASON & HAMLIN
$985
Marvelous tone. A wonderful buy in a distinguished make. New $1650.

We are determined to sell as many as possible of the remaining 186 pianos this week-end. Any one who knows anything about piano values will be impressed with the phenomenally low prices as well as the high character and unusual variety of instruments offered. Here are exquisitely beautiful pianos for the modest bungalow or the stately mansion. Here are superb Baby Grands—incompatible Ampico Grands, many with encasements interpreting the most gracious of periods—Baby Ampicos—uprights, some with decorated cases, etc. A brilliant array of instruments, and all will be sold at savings of hundreds of dollars. We must make room for many new pianos coming to us because of our factory removal.

KNABE
$895
Superb Baby Grand studio in ebonized. A rare value for every one. Was $1475.

STEINWAY DUO-ART
$1695
Small size grand. Was $3825. In excellent playing condition.

CHICKERING
$895
Mellow, also grand. Has study shelf. In new condition. Price now $1495.

"LAST CHANCE" BARGAINS THAT CANNOT BE REPLACED

Baby Grands . . . as low as $350 (Guaranteed)

Uprights . . . . . $65 to $140 (Reliable makes)

Baby Ampicos . . as low as $685 (About a dozen)

Ampico Grands $1395 to 2095 (Conventional and period cases)

Chickering, Mason & Hamlin, Knabe, Steinway Grands and many others . . . $595 to $1085 (Over 50 to select from)

EASY MONTHLY PAYMENTS -:- YEARS TO PAY -:- YOUR PIANO IN EXCHANGE

OPEN TONIGHT & SATURDAY, TO 10 P. M.

The Ampico Chickering and Sons Inc. 27 West 57th St.

BETWEEN FIFTH AND SIXTH AVENUES

TUNE IN ON THE AMPICO HOUR -:- WJZ -:- THURSDAYS -:- 9:15 TO 10:15 P.M.

OPEN TONIGHT & SATURDAY, TO 10 P. M.

Making Pave-ments Soft for Tender Feet

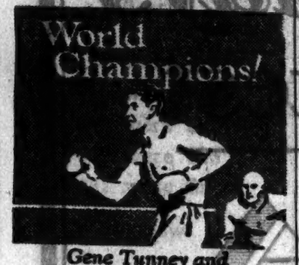
Since progress has given us hard pavements to walk upon, let's turn to the achievement of science and cushion our step in the Dr. Reed Cushion Shoe.

You give up nothing in the way of style and you pay nothing extra for comfort in this footwear.

If your arches are weak we recommend our Arch-Fit Triple Feature Shoes.

Sizes 5 to 13
Widths AA to EEEE

Dr. A. Reed CUSHION SHOES
J. P. SMITH SHOE CO. Makers, CHICAGO
Only New York Store
1372 BROADWAY
Corner 37th Street



Gene Tunney and
The STUDEBAKER COMMANDER
25,000 Miles in less than 23,000 Minutes
$1495

THE STUDEBAKER CORP. OF AMERICA
10th St. & B'way, Manhattan.
Bedford Ave. at Sterling Pl., B'klyn.
9 & 11 168th St., Jamaica.
Rose Room, Hotel Plaza, Fifth Ave.

THE SECOND YEARLY VOLUME, "Mirrors of the Year," just published, is reviewed next Sunday in The New York Times Book Review. These "Mirrors" constitute a national revue of the outstanding figures, trends and events of 1927-28.—Advt.

REED RAPS LEAGUE AND PROHIBITION

Assails at Denver Geneva 'World Authority' as He Fought It in Senate.

DENOUNCES LEGAL 'SPIES'

Missouri Democrat Says People Will Not Obey Law They Do Not Respect.

DENVER, Feb. 23 (AP).—Setting off the fires of the Presidential campaign in the fourth State in as many days, Senator James A. Reed of Missouri tonight put his plea for a "united and militant Democracy" before a large audience in the Denver City Auditorium.

The Missouri Presidential candidate renewed his warfare on "corruption at Washington" and called for a campaign on the issue of "restoration of honesty to the Government." But he also struck out at the League of Nations and by inference at prohibition, in saying that "no people will obey a law they do not respect."

Without naming the "unnecessary laws" to which he referred, the Senator declared that "snoopers and spies swarm over the land like the lice of Egypt, devouring the substance of the people, prying into their private affairs and regulating their trade and business.

"What wonder that the average man," he continued, "has come to regard the law as a sword of oppression rather than a shield of protection. Basically, many of these regulatory statutes are mistaken or vicious because they invade the realm of morals.

"We seek to do by legislative enactment that which belongs to the schools, the Church and the home. We fail because a constable cannot take the place of a minister or a priest; neither can the coercions of a police matron be substituted for the precepts of a mother.

"Like it or not, the cold fact is that no people will obey a law they do not respect. And no law can be enforced by officers which is not in the vast majority of instances voluntarily obeyed and enforced by the people."

Senator Reed made it clear, however, that he felt it the "high duty" of all law officers to enforce that which they take oath to enforce, and if laws are to be laid aside "they must be repealed in the way set out by the Constitution."

Taking a fling at the League of Nations, which the Missourian helped to defeat in the Senate, he declared:

"Those who sought to establish the League of Nations sought to set up a world authority which, had it fully functioned, would have controlled the destinies of all nations, save that of the masters of the League.

"Once establish such a power, and outraged liberty will some day draw the rebellious sword."

Student Conference at Amherst.

Special to The New York Times.

AMHERST, Mass., Feb. 23.—Amherst College is to be host this weekend to delegates of thirty-one New England preparatory schools attending an annual conference held under the auspices of the New England Field Council and the Blairstown Advisory Council of the Student Y. M. C. A. The general theme for the conference is "School, College and Life." Discussion groups will be conducted by undergraduates from Amherst, Harvard, Dartmouth, Wesleyan, Williams and Yale.

WALKER IMPRESSES ATLANTA'S LEADERS

Continued from Page 1, Column 4.

fests interest in all America, which was builded and made by persons from all parts of the world and from all the other forty-seven States," he said.

"My city believes that the traditions and the history of all the States should be perpetuated and has a keen interest in perpetuating all viewpoints. I can't remember such a thrill as I received when I looked upon this mountain. My town reveres the memory of the three Americans—Lee, Jefferson and Jackson—whom you are honoring with your Confederate soldiers.

"We know that the finest types of Americans exist in what is called the Southland. You know, we are not very good geographers. New York is interested in Stone Mountain as it is interested in all American history.

"We supported it because we belong to this movement and it belongs partially to us. It's an American movement, and some day it will be coupled with Washington, Lincoln, Pershing and countless others. It is ours because it is American, and anything that's American is part of us and we are part of it."

Spurned Meeting "Bosses" of Mobile.

The Mayor was impressed by the first work on the carving of the August Lukeman giant equestrian statue of General Lee and his horse, Traveler, on the side of the granite mountain. He went through the studio where Lukeman's models were displayed, and later visited the Atlanta Women's Club and returned to his special car, where he received other distinguished Atlantans.

The Mayor declined to discuss today his reasons for the cancellation of the Mobile invitation, but it was learned that the explanation of Mayor Leon Schwartz of that city made no impression on him.

The information Mayor Walker's party received, it was said, showed that tickets had been bought by the public for a reception at a theatre. The party learned that the reception was changed to a private affair, and that this "seemed too much like a high-hat or exclusive party for the Mayor of New York, who wanted to meet the people and had nothing in mind warranting a private conference."

He canceled the invitation, it was said, because he did not want anything that could be construed as his having left a public reception to talk with political bosses."

The Mayor departed this evening for Winston-Salem, where he will visit tomorrow before returning home, where he is due on Saturday.

McLean to Name Horse for Walker.

ATLANTA, Ga., Feb. 23 (AP).—"Jimmy Walker" will run next year, but not for Mayor of New York.

Mayor Walker, on his way home from a visit to the New Orleans Mardi Gras, has advised Edward B. McLean, Washington publisher, that he has no objection to having a horse in the McLean stable named for him.

"I hope he's good and fast," said the Mayor, "If he's not he will cost me money, for I will have to be patriotic and support the name."

At the Fair Grounds track in New Orleans Tuesday the Mayor wagered on horses of McLean in the three races he saw, winning once and losing twice, but finishing all square.

Mobile Mayor Offers Explanation.

MOBILE, Ala., Feb. 23 (AP).—Discussing the cancellation by Mayor James J. Walker of New York of his planned four-hour stop at Mobile last night, Mayor Leon Schwarz of Mobile said today that arrangements had been made to use the auditorium of the Battle House for the New York Mayor only in the event there were more people than the hotel lobby could accommodate.

It was said that Mayor Schwarz and other city officials had met at any time planned to have the New York Mayor speak in a theatre, taking the position that it would not be fair to the city to permit an admission charge to hear him.

The New York Mayor received an ovation at the station last night, where his train stopped for twenty minutes. He stepped out on the platform of his private car and waved greetings to those assembled under the shed. He then moved back into the observation car, and the Reception Committee and a score or more of others filed in, the Mayor shaking hands with the visitors.

Mayor Schwarz was the first of the official reception committee to greet Mayor Walker inside the car. Mayor Schwarz presented to Mr. Walker a silver goblet as a souvenir of his visit to Mobile.

THANKS SOUTH FOR HONORS.

Walker Says New York Has Many Friends There.

By JAMES J. WALKER.

Written for The Associated Press.

ATLANTA, Ga., Feb. 23.—I hope and believe my visit through a part of the South will mark a progressive step toward the elimination of misunderstanding between the great cities and the places of smaller population.

Everywhere I have been greeted with the utmost cordiality and appreciated honors have been paid me as the Mayor of New York.

I have said to some of the friends I have met in the South that our giant metropolis has been good to its sons and daughters from the forty-seven States outside New York and acknowledges with gratitude the outstanding services they have contributed. This cannot be said too often.

New York knows no geography and asks no questions of the men and women who come from other places to cast their lot with it. As I have traveled in the South I have been gratified to learn that New York has more friends than we knew. The people, when they think about it, it seems to me, decide that New York is not so bad after all.

I have had a great time at the New Orleans Mardi Gras. I don't think any one saw more of it than I.

MRS. LEEDS IN SECLUSION.

Uncle Says She Wishes to Avoid Queries About "Grand Duchess."

The seclusion of Mrs. William B. Leeds, the former Princess Xenia of Russia, who returned on Wednesday after a pleasure cruise to the West Indies, barred efforts yesterday to learn from her the plans she has made for the entertainment of Mme. Anastasia Tchaikovsky, who calls herself the daughter of the late Czar Nicholas.

That Mrs. Leeds is now with the reputed Grand Duchess Anastasia of Russia was denied yesterday by Mrs. Leed's uncle, Henderson Green of Montclair, N. J. Mr. Green said his niece wished to evade being interrogated about Mme. Tchaikovsky and her place of retreat.

The butler at the Leeds home at Oyster Bay denied last night that Mr. and Mrs. Leeds or Mme. Tchaikovsky were there.

Mme. Tchaikovsky is believed to be resting under medical care preparatory to a dental surgery operation which she is to undergo.

"The Paris docked FIRST!"

GIMBELS received on the Paris—

Women's dresses *from:*
Philippe et Gaston
Beer
Molyneux
Patou
Lanvin

Misses' dresses *from:*
Patou
Lanvin
Drecoll

Women's and Misses' sports frocks *from:*
Patou
Lelong
Goupy
Nowitsky
Rochas
Nelle
Leroy

Misses' Coat *from:*
Patou

Women's bathing suits *from:*
Nowitsky

Ribbon, plain and embroidered felt and straw hats from the smaller Paris houses.

These imports will be shown in their respective departments, tomorrow, Saturday.

GIMBELS—THIRD AND FOURTH FLOORS

GIMBELS
33RD STREET—BROADWAY—33RD STREET—NEW YORK

Saks-Herald Square
BROADWAY at 34th STREET

SPRING FOOTWEAR

Imported Hand-made Models

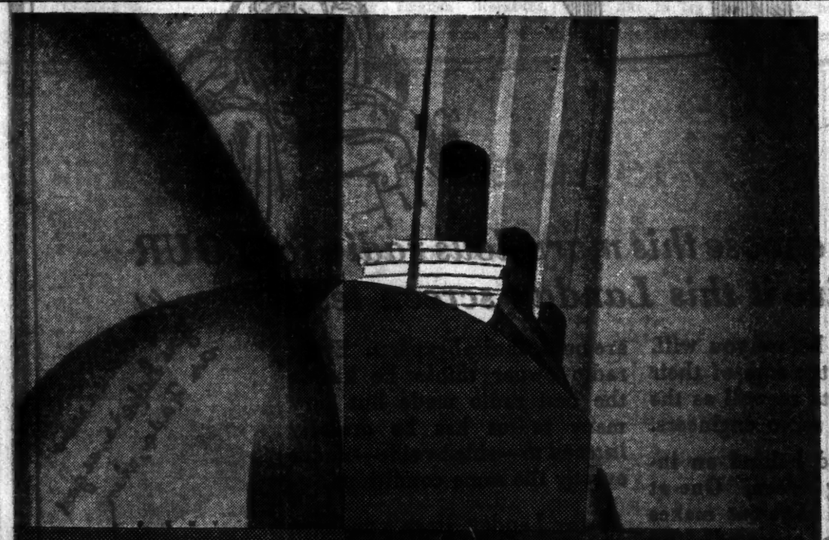
Exclusive in New York with Saks-Herald Square

THESE shoes are by Van Dommele Freres, Bottiers by royal appointment to Her Majesty Elizabeth, Queen of the Belgians.

Black or brown suede, genuine lizard trim; patent with python trim 10.50

Patent, blue kidskin or black suede with lizard trim 10.50

SAKS-HERALD SQUARE—FOOTWEAR DEPT.—THIRD FLOOR



MODERN SERVICE

Exemplified by the White Star, Red Star and Atlantic Transport Lines in ships that are the great, swift swallows of the seas—sure and precise in their speed. Where the requisites of the smart set are anticipated. Where the appetite of the epicure is appeased by an excellent cuisine. Where the comforts of the "home-folks" are included and not disdained . . . Luxury—comfort—service—speed. A ship for every purse and plan.

Address No. 1 Broadway, N.Y.C. or any authorized steamship agent.

WHITE STAR LINE
ATLANTIC TRANSPORT

GOWNS Tappé 12 West 40 HATS

COATS SALE

Today and Tomorrow

Three Groups of Extraordinary Values

29.75 — 16.75 — 59.75

Originally $55.00 to $75.00

Sport Models Small Sizes Originally $35.00 to $65.00

Originally $85.00 to $135.00

MODES that have made the Tappé label a synonym for fashion correctness—at prices that emphasize the economy of shopping at Tappé

LINDBERGH FORCED TO EARTH BY FOG

He and Lanphier Alight on Farm on Way to Ford Airport From Selfridge Field.

THEIR VISIT A MYSTERY

Lindbergh Is Reported to Have Designed New Plane to Meet Conditions He Has Encountered.

Special to The New York Times.

DETROIT, Feb. 23.—Colonel Charles A. Lindbergh, flying in a single-seater pursuit ship from Selfridge Field to the Ford Airport, was forced down by the thick fog north of Detroit a little after noon today. It was a landing such as the Colonel has not experienced for many months, for there was not a person in sight to welcome him.

Colonel Lindbergh's airplane came to earth in an open field northwest of the city. Major Thomas G. Lanphier, in another plane, also came down. The landing was made without difficulty.

Colonel Lindbergh said that he decided the fog was too impenetrable to make flying safe. Major Lanphier, answering his signal, came down also.

Three other airplanes had accompanied them out of Selfridge, but they went on through and arrived safely at the Ford Airport. The other two fliers finished the trip by motor car.

Farmer Describes Talk.

The landing was made on a farm owned by J. W. Cornair, who was the first person to tal with the fliers after they came down. Telling of his conversation with them, Mr. Cornair said:

"It was some time after noon when I saw two planes fly directly over the house, and low. I knew they were going to land within a short distance. I had no idea who they belonged to, but I thought I would run over and see what happened.

"I was running across the fields as the first plane came down. They landed within thirty seconds of each other. Both bumped along the ground about 200 yards and stopped.

"As I came up to the first plane I saw a tall, yellow-haired boy getting out.

"'Hello! What's the matter, boy?' I said. 'Did you have to make a forced landing or something?'

"He looked at me and grinned.

"'No, I wouldn't exactly call it a forced landing,' he said, talking kind of slow.

"'The fog was too heavy, and we thought we had better come down,' he said.

"About that time the pilot of the second plane came up.

"'By the way,' he says, 'have you any idea who you're talking to?'

"'No,' I said, 'who is it?'

"'Why, it's the Colonel,' he said.

"'That doesn't mean anything to me,' I said. 'What Colonel?'

"'He said, 'Colonel Lindbergh, of course.'

"Colonel Lindbergh asked me how far it was to the Ford Airport. I told him ten or twelve miles."

The remainder of the trip, about twelve miles, was made in an automobile owned by Earl Lathrup, a near-by farmer.

Mr. Lathrup, after he returned to the scene of the landing, said that Major Lanphier had told him before they started away in the automobile that he was forced to come down because a switch cut out in his plane and he could not repair it.

The three crowded into the single seat of Mr. Lathrup's small coupé for the drive to the airport. Mr. Lathrup received a $5 bill from Colonel Lindbergh for his trouble and the farmer plans to frame it.

Visit Mask of a Mystery.

The question why Colonel Lindbergh and a party of four St. Louis business men made their "mystery trip" to Selfridge Field yesterday and then jumped over to the Ford airport today, where they spent this afternoon in close conference with Ford officials, has not yet been cleared up.

The party included Major William B. Robertson, Harold M. Bixby, President of the St. Louis Chamber of Commerce; B. F. Mahoney, builder of the Spirit of St. Louis, and Harry F. Knight, President of the St. Louis Flying Club.

The party inspected a partially completed airplane last night. This machine, it is said, embodies several new principles designed to meet situations which Colonel Lindbergh met during his famous flights in the Spirit of St. Louis.

After the conference this afternoon, at which Edsel Ford and William B. Mayo, chief engineer of the Ford Motor Company, were present, Ford officials issued a formal denial that their airplane division had built or was planning to build an airplane to the specifications of Colonel Lindbergh and Major Lanphier, as had been reported.

Some see a partial explanation at least of the visitors' presence here in the announcement this afternoon at Milwaukee by Postmaster Peter F. Piasecki of a new air line to be operated by Stout Air Services, operators of the Detroit-Cleveland passenger line. The new line will carry passengers, mail and express. William B. Stout, head of the Ford Airplane Division and President of Stout Air Services, is in charge of the project, the announcement stated.

The proposed route includes Chicago, Milwaukee, Grand Rapids, Detroit, Buffalo, Rochester, Syracuse and Albany. A branch line from Montreal would meet the mail line at Albany, with planes going from there directly down the Hudson to New York.

Colonel Lindbergh and his party returned to Selfridge Field tonight by automobile from the Ford airport.

DETROIT, Feb. 23 (AP).—One reason given for Colonel Lindbergh's presence here was the reported formation of a new transcontinental airway for freight and passenger service, with the flying Colonel as an executive.

Still another report is that, in connection with an air transportation project, Colonel Lindbergh plans to operate an aeronautical school. This report has been branded as erroneous by Major Lanphier.

Lindbergh Amity Day Urged in a House Bill; Bloom Asks for Celebration of Paris Flight

Special to The New York Times.

WASHINGTON, Feb. 23.—A movement to set aside Monday, May 21, the first anniversary of the landing in Paris of Colonel Lindbergh, as "International Good-Will Day" was begun in the House today.

Representative Bloom of New York introduced a resolution providing that the anniversary should be celebrated with a joint session of Congress, attended by the President, members of his Cabinet, the Chief Justice and the Associate Justices of the Supreme Court and the diplomatic envoys of all nations accredited to Washington. Colonel Lindbergh would be asked to attend as guest of honor.

"Under my resolution, arrangements for celebration of 'International Good-Will Day' would be in charge of a joint committee of the Senate and House," Mr. Bloom said.

"I should suggest that this committee arrange for addresses by the President, a representative of the foreign Governments and a spokesman for the Latin-American countries which Mr. Lindbergh has just visited." Mr. Bloom expressed the hope that the Lindbergh celebration would tend to further the development of good feeling among the United States and other nations.

"Wherever Colonel Lindbergh has gone," Mr. Bloom said, "he has been received with great acclaim as a messenger of peace and good-will among peoples. It is no exaggeration to say that his flights to Central and South American countries have done more for a renewal of good feeling among peoples of the various nations than anything that has happened in centuries. The expressions of amity at the proposed celebration would be echoed in every country on earth and would tend to promote international good-will."

HINKLER FLIES TODAY FOR BUNDABERG HOME

After Visit With Mother, He Plans Tour of Australia and Return Trip by Air.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

PORT DARWIN, Australia, Feb. 23.—Bert Hinkler, an Australian airman who has flown from England to Australia in fifteen and a half days, will start tomorrow for his home at Bundaberg, Queensland. Though his chief desire today seemed to be to rest, he was on the landing ground at an early hour inspecting his machine and decided to overhaul the engine before beginning his next stage. He expects to leave at daylight tomorrow for Camoonweal, probably continue to Long Reach Saturday and to Bundaberg Sunday. Hinkler will stay at Bundaberg with his mother for a few days before he flies to Brisbane and the southern capitals and probably to Canberra. The distance to Bundaberg is 1,770 miles.

Hinkler is very tired and the continuous noise of the engine has caused a partial deafness. He had only a drink of water before he left Bima, Sumbawa, for Port Darwin, and had carried no food. He intends to attempt a return flight to London immediately after his visit to the south in the hope of completing the return journey within five weeks of leaving England. His machine looks spick and span as though it had just left the factory.

Hinkler hopes to fly across the Atlantic in the Spring with Captain McIntosh. He and McIntosh attempted a non-stop flight to India some months ago, but had to descend in Poland.

Landed by Sir Robert Horne.

CANBERRA, Australia, Feb. 23 (AP).—Commenting on the flight of Bart Hinkler from England to Australia, Sir Robert Horne, former Chancellor of the Exchequer, said in an interview:

"Captain Hinkler has outclassed Colonel Lindbergh's achievement. His flight is the most encouraging and inspiring that has taken place and has relieved the whole British race of the feeling that it has been outclassed in recent times in air developments.

"Hinkler's flight required endurance over long periods and patient courage of an exceptional order. This flight is the greatest single achievement in the history of aviation."

Davison Hails Feat.

Special to The New York Times.

WASHINGTON, Feb. 23.—The fifteen-day flight of Bert Hinkler, English aviator, from England to Australia, was praised on every hand in official air circles today and especially by F. Trubee Davison, Assistant Secretary of War for Aviation, as adding "a new and brilliant chapter to army aviation."

"Hinkler's remarkable flight," Davison said, "has added a new and brilliant chapter of army aviation."

AIRMEN OF 8 NATIONS PLAN FLIGHTS HERE

Are Preparing to Attempt to Cross the Atlantic During the Summer.

Copyright, 1928, by The New York Times Company. Special Cable to THE NEW YORK TIMES.

PARIS, Feb. 23.—In the Spring the European aviator turns to thoughts of the Atlantic. Although officially speaking Spring is still a month away, the present period of fine, warm weather has served to revive French hopes of being first to cross the ocean to New York, while from other countries on the Continent, including Poland, Germany and Italy, have come reports of active preparations to accomplish the same feat.

The French Ministry of Marine has just announced plans for an attempt and has designated Lieutenant Sala, commander of the Hydroavion Escadrille at Cherbourg, as pilot. He will leave this week for the Azores to make preparations, presumably for a halt there before taking off across the Atlantic. Lieutenant Sala has a number of fine exploits to his credit.

The Blue Bird of recent memory was taken off yesterday at Villacoublay by M. Givon in anticipation of a flight from Paris to Casablanca and return without a stop. This is believed to be preliminary to another attempt by Givon to span the Atlantic.

It is understood that there are at least two other French projects being quietly considered, but the details are withheld until later in the season.

From Warsaw comes news that two schemes for traversing the Atlantic are under way there. Lieutenant Idikonski will make a try in the White Eagle and Lieutenant Kalinas of the Polish Aviation Corps will pilot a Fokker plane in a similar flight. A large sum of money is behind the project and Polish sportsmen, as well as the Government, are enthusiastic supporters of it.

French aeronautical circles are informed that there are at least three German and two Italian attempts in prospect. Rumania, Belgium and Spain also are possible contenders.

None of these take consideration of probable British plans, which are expected to develop two or three attempts to fly from England to the United States.

15 Nations Attend Air Meeting.

WARSAW, Feb. 23 (AP).—The nineteenth convention of the International Air Traffic Association met here today. Directors and delegates representing nave companies of fifteen nations were present, as well as an agent from the League of Nations. American interests sent Allen Kelly.

AIRPORT MEASURE ADOPTED AT ALBANY

Senate Passes Webb Bill to Clear Decks for Wednesday's Big Hearing.

JOINT SESSION ARRANGED

Great Honor to Be Paid Colonel Lindbergh, Who Will Speak With Other Notables.

ALBANY, N. Y., Feb. 23 (AP).—Preparations for New York's official welcome to Colonel Lindbergh Wednesday went forward rapidly today, while the Senate took the first step in enacting the State aviation program into law by passing the Webb bill authorizing cities and villages to establish airports outside of their municipal boundaries.

The bill was to have been held up until the time of the hearing, together with another measure, introduced by Senator Webb, Chairman of the Aviation Committee, but it was rushed through at the request of Utica officials. Utica, it was explained, has options on several parcels of proposed airport land outside the city. The options are due to expire on March 1.

The aviation hearing of Wednesday, originally intended to be confined to the Joint Aviation Committees of the Senate and Assembly, was lifted today to the dignity of a joint session of the entire Legislature, to be presided over by Lieut. Gov. Corning. A joint session to honor a distinguished visitor to the Capitol is unique in the State history.

Word was received from the War Department today that Colonel Lindbergh would fly from St. Louis to this city Wednesday in the Spirit of St. Louis, instead of an army plane.

Practically final details for the reception of the Colonel were settled today. It is Colonel Lindbergh's wish that he be subjected to public gaze as little as possible during his stay and his public appearance will therefore be confined to a ride from the Albany airport to the Capitol, where he will meet Governor Smith, and a few minutes in the Assembly chamber, where the hearing will take place. He will be the last speaker on the program. Colonel Lindbergh regards the Albany visit as purely in the interest of aviation, it was said, and not in the nature of a public greeting.

Mrs. Lindbergh's Plans in Doubt.

Special to The New York Times.

DETROIT, Feb. 23.—Mrs. Evangeline Lindbergh, mother of Colonel Lindbergh, has received the invitation to be present when Colonel Lindbergh addresses a joint session of the Legislature Wednesday. She said today she did not know if the plans for her flight to Boston would permit her acceptance of the invitation.

She is to be a guest at the National Education Association meeting, which opens in Boston Thursday, and is to receive a gold emblem from the association.

Details of the flight are being worked out in a conference between Brig. Gen. William E. Gillmore, Chief of the Army Air Corps Material Division, and Lieut. Col. Charles H. Danforth, commandant at Selfridge Field.

Special to The New York Times.

WASHINGTON, Feb. 23.—New York's proposed law to require all airplane pilots operating in that State to hold a Federal license, and making "avigation" the legal terminology for flying, will have the support of the three Assistant Secretaries of the Air, MacCracken, of the Commerce Department; Davison of the War Department and Warner of the Navy Department, in addition to Colonel Lindbergh.

They will be at Albany on Wednesday to explain why they believe the Webb bill should be passed. Similar measures, said to be pending in other States, are regarded by Federal officials as an important safeguard that should be thrown around those who go into the air.

AFTER AIR SPEED RECORD.

British Seaplane Will Attempt More Than 300 Miles an Hour.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

LONDON, Feb. 23.—A British attempt to set up a world's aircraft speed record of more than 300 miles per hour will be made over Southampton Water before accredited representatives of the Fédération Aeronautique Internationale the first favorable day after March 5.

Flight Lieutenant S. M. Kinkead, who flew a Gloster-Napier biplane in the Schneider Cup race last September, will probably be the pilot and the machine will be a reserve supermarine Napier seaplane, a duplicate of the one in which Flight Lieutenant Webster won the Schneider trophy for Britain.

GIRL FLIES FROM HERE TO SAN FRANCISCO

Columbia Student Is the First to Make the Trip on a Regular Air Mail Schedule.

Special to The New York Times.

SAN FRANCISCO, Feb. 23.—The first girl to fly from New York to San Francisco on regular air mail schedule, Miss Margaret Bartlett, Columbia University student and daughter of Judge George A. Bartlett, Reno, Nev., today stepped jauntily from the cabin of a transcontinental mail plane at the Oakland municipal airport, a confirmed aviation enthusiast.

Forty-one hours in the air, flying steadily, regardless of weather, from Hadley Field to the Pacific, she called a glorious adventure.

"Words simply cannot express the thrill of it," she said.

Miss Bartlett left New York at fifteen minutes past noon Tuesday.

"I had hoped to make the trip in record air mail time," the amateur flier explained, "but our plane was forced down at Atlantic, Ohio, at 3 o'clock Wednesday morning. We also were held two hours in Chicago. On my return trip, which I shall make in approximately two weeks, I hope to escape delay.

On the trip across the Continent the mail planes, with their enthusiastic passenger, made their regular ten-minute stops at Cleveland, Omaha, North Platte, Cheyenne, Rock Springs, Salt Lake City and Reno.

"It truly was a revelation," Miss Bartlett said, "to see the progress that has been made in commercial aviation."

Endurance Flight Fails.

IMPERIAL, Cal., Feb. 23 (AP).—The huge monoplane Albatross, attempting a world's endurance flight record, was forced down near here tonight after being in the air 10 hours and 22 minutes.

The third attempt of the plane to better the record now held in Germany was lost when a broken push rod forced the Albatross to descend, said Charles Rocheville, the chief pilot.

Shoes to Correct Turning Over

Custom Fitted While You Wait

A registered podiatrist is in attendance at all times, examines your bare feet, tells you just how the inside of your shoes are to be "built up" to permit balanced walking. You select any one of many smart shoes and we build it up under this specialist's supervision. No extra charge for this service.

Dohm-Faulhaber, Inc.

Imported Custom-Fitted Shoes

11 West 37th Street (one flight up) 377 Fifth Ave. (near 34th St.) Opposite Waldorf

CROYDON, LTD. INC.,

10 East 44th St., N. Y.

Successors to *Iverson & Munson*

New Idea in Merchandising—Small Margin, Big Turnover

SUITS and O'COATS

Regularly	NOW	Regularly	NOW
$80...	$49.50	$65...	$34.50
$60...	$39.50	$55...	$29.50

(4 Pc. Golf Suits included) (Dinner suits included)

America's most outstanding, nationally known lines are included—the labels in the garments speak for themselves. The price reductions are unmistakable—a visit will convince you.

MEN'S FURNISHINGS

The best in men's shirts, collars, neckwear, underwear, gloves, etc. Only standard highgrade merchandise—but much lower than you have ever bought before.

Shirts, broadcloth, $5.00 Value....Sale Price $3.50

Shirts, broadcloth, $4.00 value....Sale Price $2.45

We Guarantee Entire Satisfaction or Money Back

Open Daily to 6.30 P. M.

For Executives with Imagination and Perspicacity

Empire Trust Building

580 Fifth Ave.—N.W. Cor. 47th St.

¶ There is an inspiring view, fresh air and sunshine up in these tower floors—everything to promote progressive growth of business concerns with a standing that fits into the fine environment of this banking building. It has an exclusive and convenient location on Fifth Avenue at 47th Street, and the rentals are gauged to appeal to those who are careful to purchase full value for their rental dollars. You will find splendid

Offices $1,600 up

to exceptional whole floors at $14,700 to $25,000, which leave nothing to be desired. Ready this month—leasing now.

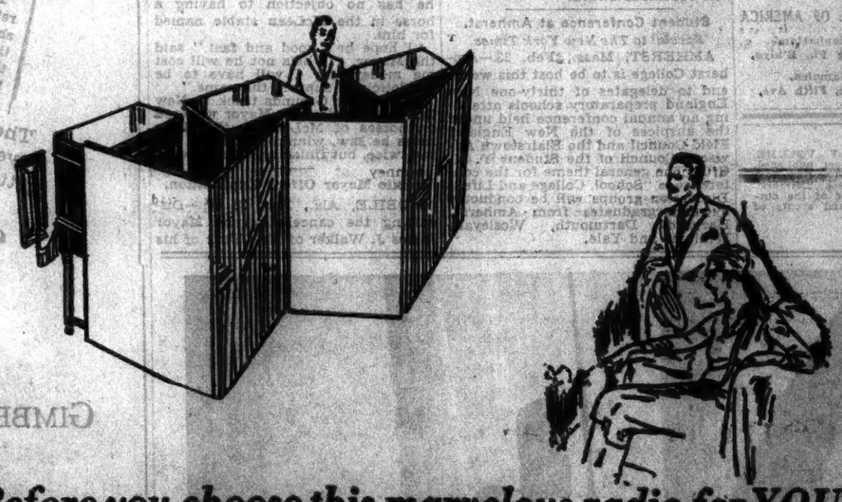
Leasing Office on Premises

Douglas L. Elliman & Co. INC. Agent

15 East 49th Street Plaza 9200

Save ALL-ways at Landays

Now—at Landays—it's the screen-test for the new FADA A.C. Electric Radio



Before you choose this marvelous radio for YOUR home, give it this Landay screen test!

Landays did it before you will. They satisfied the *ears* of their *music* specialists as well as the *brains* of their *radio* engineers.

It all happened behind an innocent looking screen. One at a time, several *different* makes of radio were operated. By process of elimination, the new Fada A.C. Electric radio proved its thoroughbred qualities—its humanly faithful, clear and pure tone reproduction, regardless of station distances, volume or operating current.

After all, most of our patrons are not technical experts. Every radio owner *thinks* he knows the best radio made but how many radios has he *actually listened to*—side by side—under *exactly* the same conditions?

At any Landay store you have the opportunity and facilities for complete comparison—via the Landay screen test. It's not by accident that the new Fada A. C. Electric Radio will appeal to you; materials, methods, manpower—all have been selected with but one standard in mind—the highest!

To know what's what in modern radio, hear the Landay screen test today or tomorrow, in any Landay store.

Buy Music from a Music House

Landay BROS.

Everything from Pitch Pipes to Pianos

LANDAY HALL, S. W. Cor. 42d St. & 6th Av. *

Herald Sq. (Conn. to L. I. R. R.) 6th Ave. Bet. 34th & 35th Sts.

Bronx—945 So. Boulevard (at 163rd Street) (*)

Mt. Vernon—64 So. 4th Ave. (*)

Yonkers—11 No. Broadway (*)

427 Fifth Avenue Bet. 38th and 39th Sts.

Newark—Landay Hall (*), 726 Broad St. Opp. P. O.

Jamaica, L. I. (*) 161-05 Jamaica Avenue

BRIDGEPORT NEW HAVEN HARTFORD

[*] OPEN TILL 10 P. M.

Why choose a radio you hope is good? Test it—then know!

You can buy a FADA at LANDAYS for as little as $95. —a FADA Electric for as little as $160. *(LESS TUBES)

10 months to pay *(if you wish)*

Look 'em over!
You can't overlook these values!

Men's Winter overcoats —and some Spring weights —at two bargain prices!

241 were $125
200 were $100
726 were $ 95
306 were $ 90
891 were $ 85
1398 were $ 75
1230 were $ 65

$50 now!

121 were $70
139 were $65
429 were $60
607 were $55
381 were $50

$40 now!

Blues! Browns! Fancies!

ROGERS PEET COMPANY

Broadway at Liberty — Broadway at Warren — Broadway at 13th St.
Herald Sq. at 35th St. — "Six Convenient Corners" — Fifth Ave. at 41st St.

Tremont at Bromfield
Boston, Massachusetts

OPPOSES SCOLDINGS FOR NAUGHTY CHILD

Dr. M. C. Hill Asserts at Medical Academy Nervousness Often Is Responsible.

DR. NICHOL TELLS OF WORK

State Commissioner of Health Says Maternity Mortality Is Rising In Cities.

"Keep away from the rod but don't lay too much emphasis on psychoanalysis in solving the problem of the bad child," was the message of Dr. Miner C. Hill, who spoke yesterday afternoon at the New York Academy of Medicine on "The Nervous Child as a Defense of the Bad Child."

Dr. Hill said that environment, physical condition and heredity influenced the development of the child. He urged a combination of strictness with a psychological study of the child, and adjustment of environment as a solution of most problems of child training.

"The nervousness of a child," he said, "is often due to nothing more than mere fatigue, the result of the third or fourth child of the family trying to keep up with his older brothers and sisters. Get them younger playmates, or else shorten their day and, what is most important, let them run wild without the hindrance of too many don'ts. The results will be surprising."

In the matter of a poor appetite, Dr. Hill suggested that the monotony of repeating the same items of diet day after day be avoided.

"Then don't urge the child to eat," he said, "but set the food before it and leave the room for ten or twelve minutes. When you come back take the food away without saying anything by way of reproof for not having eaten. The child soon will be asking for second helpings.

"Don't worry about the child starving itself to death. Our work with epileptics has shown that a child can go as long as two weeks on a diet of nothing more than orange juice without any ill effects."

Dr. Matthias Nicoll Jr., New York State Commissioner of Health, discussed the work of his department. He said that in spite of an annual appropriation of $200,000 for maternity and child hygiene the mortality in this field was getting worse, a decrease in the country districts being more than offset by an increase in the cities.

"The State of Utah," he said in answer to a question, "has the best maternity and child welfare record in the Union, because it is the only State having a law requiring a prenatal examination before a woman has a child."

Dr. Henry James spoke on "Facts and Fancies About Blood Pressure."

WALPOLE FINAL SALE ON.

Turnbull Collection Last to Be Sold at the Galleries.

The final sale at the Walpole Galleries, 12 West Forty-eighth Street, marking the closing of the auction rooms, began there yesterday and is to continue through next Wednesday afternoon.

The volumes to be sold constitute the reference library of Edward Turnbull, bibliographer and founder of the Walpole Galleries, who died in March, 1924. The library consists of more than 2,000 volumes of incunabula, early English literature, Americana and the fine arts.

HELD AS PERJURER IN $78,512 FUR SUIT

Former Watchman Says a Cigar 'Doped' Him When He Signed Affidavit About Fire.

Mike Yuftcak, former watchman in a fur dressing plant at East Norwalk, Conn., who was accused before Supreme Court Justice Black of committing perjury in his testimony for fifteen insurance companies that contested claims for a loss on furs sustained by the Brody & Funt Co., Inc., through a fire in 1925, was held yesterday to await the action of the Grand Jury. Justice Black acted as committing Magistrate at the request of I. Geinsburg, attorney for Samuel Leidesdorf, trustee for the creditors of the Brody & Funt Co., who got a verdict for $78,512 in the case. The Judge declared in arraigning the witness that "when perjury comes in the court house door, justice flies out of the window."

The witness was accused after he had testified that an affidavit signed a year ago, in which statements directly contrary to his testimony were made, was only a blank paper when he signed it, and that he was not able to comprehend his acts because he had received a cigar which "doped" him. The formal complaint of perjury was made yesterday by Samuel Funt, formerly of the Brody & Funt Co. When Yuftcak appeared before him yesterday, Justice Black told him of the difference between his testimony and his affidavit and remarked:

"This is the third case of perjury that has occurred before me. Perjury is anarchy, because with perjury justice is impossible. The man who commits perjury commits it with the same motive as the man who would shoot down a juror or burn down a court house. If witnesses do not realize what perjury is, there is only one way to make them realize it, and that is to put them where they cannot commit it. Many juries have disagreed after it had cost the State hundreds of dollars and the litigants thousands of dollars to try their cases. An honest litigant stands no chance against a perjurer."

Justice Black said he had asked the aid of District Attorney Banton, who sent Assistant District Attorney McNaboe to appear against the witness. "This aid will be of little avail if the citizens themselves do not realize that it is their duty to prevent perjury, help to apprehend perjurers, and punish them when they are guilty," said the Court.

When fingerprints taken of Yuftcak last night showed that he had no police record, Justice Black authorized bail of $1,000 to be accepted for him.

KING'S CHIMNEY SMOKES.

British Monarch Lets the Fact Out at Birmingham Fair.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 23.—King George is a victim of a smoky chimney. He announced the fact himself during a visit to the British Industries Fair in Birmingham today. The King was interested particularly in a display of electric fires, and he said:

"I wish I had one of those, as my chimney at Buckingham Palace smokes."

At another stand the King had himself weighed, and the register showed 150 pounds. "Quite correct," he remarked.

Queen Mary was asked if she would like to try her weight, but replied firmly, "no, thank you."

ADVERTISING HERE PRAISED BY CLAUDEL

French Ambassador Says It Could Be Used to 'Explain' America to His Country.

FOR MORE UNDERSTANDING

He Makes Special Trip to Be Guest of Ad Club—His Career as a Diplomat Sketched by Speaker.

American shrewdness in advertising might be used to good advantage in "explaining" Americans to the French people, in the opinion of Paul Claudel, French Ambassador to Washington, who spoke yesterday at a luncheon given in his honor at the Advertising Club, 33 Park Avenue.

The Ambassador paid tribute to American newspapers and methods of advertising, declaring he learned more of French politics and economics from American newspapers than from French ones.

"But Frenchmen have very poor information about America," he added, to "America is a good and great country, but it can be said of it, as what King Edward said of a certain good wine of Burgundy: It needs explanation. As an Ambassador it would be a great help to me if America in France was a little less extolled and criticized and a little better explained."

In praising American advertising methods at home, the Ambassador expressed wonder that the same methods were not employed in foreign papers. Except for a few brands of automobiles, he said, there is little advertising of American goods in French publications. This is true, he added, not only of products but of "good points."

M. Claudel was introduced by H. H. Charles, President of the Charles Advertising Service, who declared that Ambassadors were neither born nor made, but grew over a long period of time, "like the rubber plant or century plant." Mr. Charles traced the diplomatic career of the Ambassador from the time of his first appointment. Following the Ambassador's address Paul Meyer, publisher of Theatre Magazine, also spoke.

The Ambassador made a special trip to New York for the luncheon and returned to Washington on an afternoon train.

Among the guests, who were introduced by Gilbert T. Hodges, President of the club, were:

Maxime Mongendre, French Consul General; Pierre de Maigleire, President of the French Chamber of Commerce; William H. Ingersoll, former President of the club; Harry Tipper, Park Commissioner Walter Herrick, Harry Dwight Smith, the Rev. John E. Wickham, Pierre Cartier, Albert Blum, Benjamin A. Levy, Jo Davidson, sculptor; Emory Holloway, author; John G. Jones, and Frederick J. Pope.

BELIEVES DICE GAME CAUSED BRONX MURDER

McGeehan Says Victim and Man Sought Probably Had a Dispute Over Proceeds.

An explanation of the murder which uncovered a thieves' rendezvous in an elaborately furnished Bronx apartment at 541 Union Avenue was given by District Attorney McGeehan yesterday. He said that William (Doyle, former lightweight prizefighter, was probably shot because he and Isaac Behrman, owner of the apartment, quarreled over the proceeds of a craps game in West Forty-seventh Street. Behrman and his wife, Anna, have disappeared.

Mrs. Jean Doyle, 35 years old, of 134 West Eighty-fifth Street, the widow, was questioned yesterday by detectives. She said she knew nothing of her husband's friends, but did know he had been employed as a doorman at a West Forty-seventh Street gambling place.

Doyle, with notes amounting to $102 clutched in his hands, staggered from the apartment Monday evening on the heels of a running man, and collapsed. In the apartment were found letters from numerous convicts and former convicts, drills, soft hats, caps and cheap clothes.

BRITISH HOSPITAL HEAD TELLS OF PENSION PLAN

Sir Edward Penton Gives Details to Group Considering System for Establishment Here.

Sir Edward Penton, Chairman of the Board of the Middlesex Hospital in London and an authority on hospital pensions, was the guest of honor at a luncheon yesterday at the Bankers' Club given by the Hospital Pension Committee of New York City, which is considering the establishment of a pension system here for employes in non-municipal hospitals.

Sir Edward was associated with the organization of the Hospital Pension System adopted by the British Hospital Association in London in January.

The inauguration of the pension system, he said, came about after representatives of the hospitals containing 11,000 out of 14,000 beds had undertaken to organize the project. Eventually the system was extended throughout Great Britain. At the time the inquiry was made 1,068 pensionable hospital officers were reported in London alone.

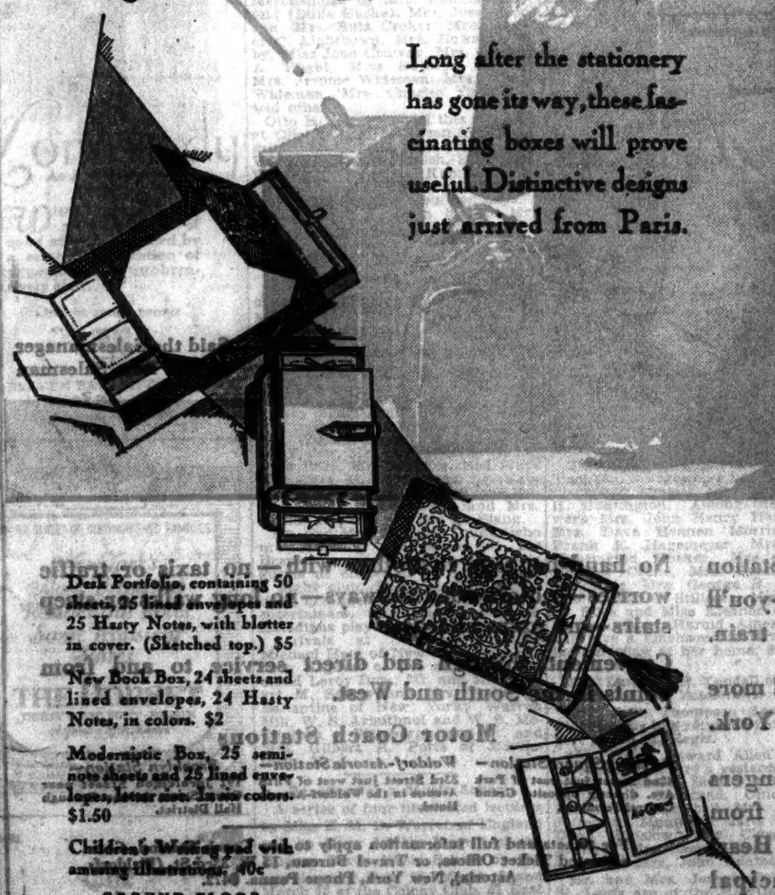
Pensions are adjusted to character of duties and salaries, he explained. The institutions provide 10 per cent. and the beneficiary of the pension 5 per cent. The cost of pensions to the average hospital is about 2 per cent. of its total ordinary expenditures. The pensions comprise endowment policies and preferred annuity policies taken out for the employes.

Hospital Gets Mortgage Permit.

Supreme Court Justice Delehanty gave permission yesterday to the hospital of St. Elizabeth of Hungary, at 190th Street and Fort Washington Avenue, to mortgage its property, worth $1,250,000, for $600,000 to pay the balance due on the construction of the new building. The hospital owns other property worth $300,000, consisting of 418 West Forty-first Street, mortgaged for $200,000, and has personal assets valued at $250,000.

French Stationery

designed exclusively for Lord & Taylor



Long after the stationery has gone its way, these fascinating boxes will prove useful. Distinctive designs just arrived from Paris.

Desk Portfolio, containing 50 sheets, 25 lined envelopes and 25 Hasty Notes, with blotter in cover. (Sketched top.) $5

New Book Box, 24 sheets and lined envelopes, 24 Hasty Notes, in colors. $2

Modernistic Box, 25 semi-note sheets and 25 lined envelopes, letter size, in new colors. $1.50

Children's Writing pad with amusing illustrations. 40c

GROUND FLOOR

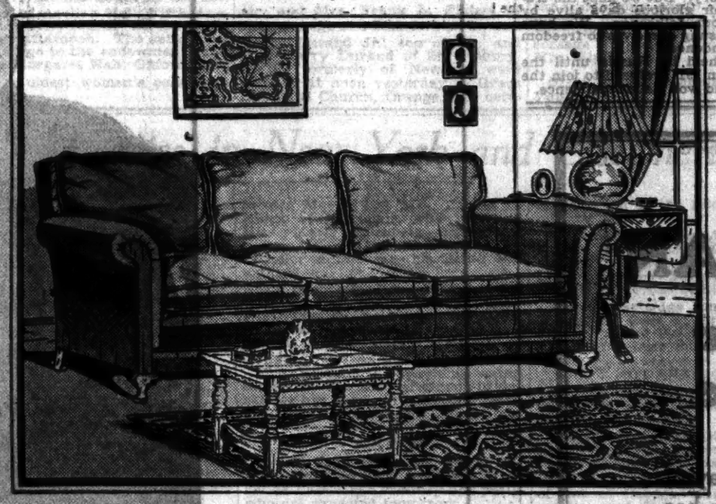
Lord & Taylor

FIFTH AVENUE NEW YORK

Custom Made FURNITURE

In the February Sale

NOW you can have your upholstered furniture made to your order and covered in just the fabric you require to fulfill the requirements of your decorative scheme. You will find in our Department of Interior Decoration an abundant assortment of lovely fabrics from which to choose. The assistance of our expert decorators is yours without charge.



Pillow Back Sofa

$198

Regularly $275! A luxurious sofa made by Karpen. The down filled pillow back gives the feeling of complete comfort at one's back. Hair filled. Comes in sateen, tho this may be replaced by any fabric of your own choice —cost depending upon fabric.

A very gracefully shaped Georgian wing chair with typical cabriole legs. It comes covered in denim, and the cushion is reversible.

Regularly $89.50 49.75

A graceful shaped Tuxedo Sofa covered in imported brocaded tapestry. Hair filled web bottom, 60 inches long.

Regularly $110.00 74.50

You May Use Our Budget Plan

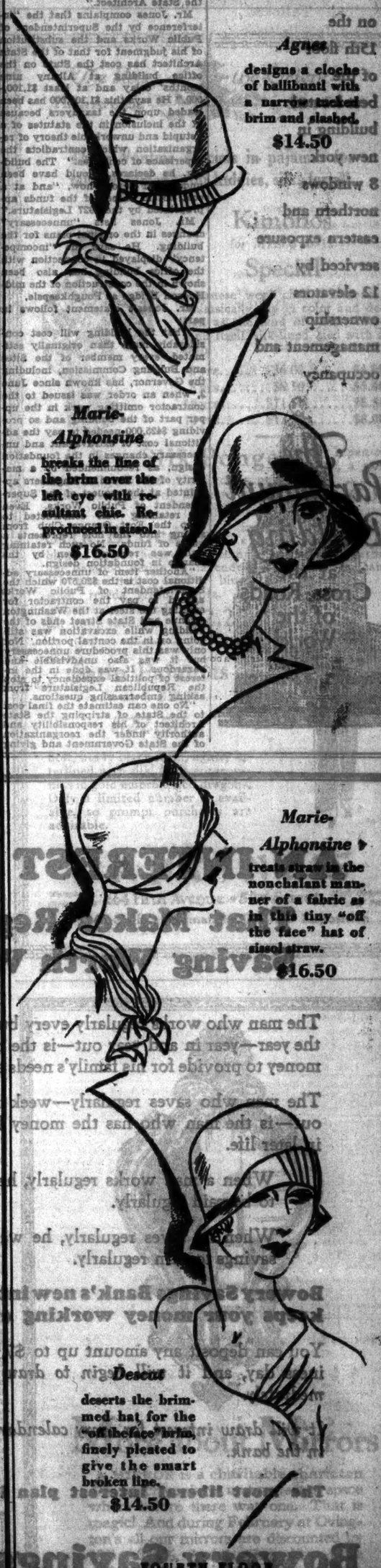
LUDWIG BAUMANN

35 Street : Eighth Avenue : 36 Street
125 Street Bet. Lenox and Seventh
Newark: 49-51 Market St. 579-581 Broad St.
Our Only Brooklyn Store
HOYT and LIVINGSTON Streets

ALL 5 STORES OPEN TOMORROW UNTIL 9 P. M.

The Broken Line in the *New Straws*

Refreshing variation, a charming individuality, mark the new hats for spring. And it is the new broken line which so largely contributes to their becomingness, diversity and chic.



Agnes

designs a cloche of ballibuntl with a narrow tucked brim and slashed.

$14.50

Marie-Alphonsine

breaks the line of the brim over the left eye with voluptuous chic. Reproduced in sisol.

$16.50

Marie-Alphonsine

treats straw in the nonchalant manner of a fabric as in this tiny "off the face" hat of sisol straw.

$16.50

Descat

deserts the brimmed hat for the "off the face" brim, finely pleated to give the smart broken line.

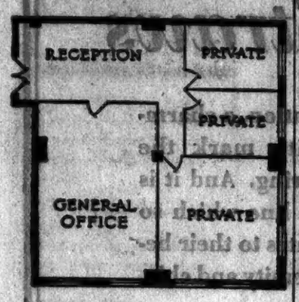
$14.50

FOURTH FLOOR

Lord & Taylor

FIFTH AVENUE NEW YORK

call
chickering 7050
and ask
to be shown
this large
corner suite



on the
15th floor
of the
best located
building in
new york
8 windows
northern and
eastern exposure
serviced by
12 elevators
ownership
management and
occupancy

$1,100,000 MISTAKES LAID TO COL. GREENE

Jones, Former State Architect, Charges Public Works Head Muddled Albany Building.

SEES BUNGLING ON BRIDGE

Accident to the Cofferdam of Mid-Hudson Span Is Called Further Incompetence.

Sullivan W. Jones, who resigned as State Architect on Feb. 9, issued a reply yesterday to the announcement attributed to Colonel Frederick Stuart Greene, State Superintendent of Public Works, that the State's new office building in Albany would cost "at least $1,100,000 in excess of the original estimate furnished by the State Architect."

Mr. Jones complains that the "interference by the Superintendent of Public Works and the substitution of his judgment for that of the State Architect has cost the State on the office building at Albany nine months' delay and at least $1,100,000." He says this $1,100,000 has been loaded upon the taxpayers because of the inclusion in the statutes of a "stupid and unworkable theory of reorganization which contradicts the experience of centuries." The building, he declares, should have been under roof before now, "and at a cost not in excess of the funds appropriated by the 1927 Legislature."

Mr. Jones lists "unnecessary" changes in the original plans for the building. He says the "incompetency" displayed in connection with the office building has also been shown in the construction of the mid-Hudson Bridge at Poughkeepsie.

Mr. Jones's statement follows in part:

"That the building will cost considerably more than originally estimated, every member of the Sites and Building Commission, including the Governor, has known since June 2, when an order was issued to the contractor omitting work in the upper part of the building and so providing $425,000 needed to pay the additional cost of extravagant and unnecessary changes in the foundation design, as recommended by a majority of the Board of Engineers appointed at the request of the Superintendent of Public Works. Even the retaining wall constructed to keep the Fort Orange Club from sliding into the hole represents a waste of funds. No such retaining wall was required even by the change in foundation design.

"Another item of unnecessary additional cost is the $20,570 which the Superintendent of Public Works agreed to pay the contractor for erecting the steel at the Washington Avenue and State Street ends of the building while excavation was still going on in the central portion. Not only was this procedure unnecessary but it was also unadvisable and hazardous. It was done in the interest of political expediency to stop the Republican Legislature from asking embarrassing questions.

"No one can estimate the final cost to the State of stripping the State Architect of his responsibility and authority under the reorganization of the State Government and giving that responsibility and authority to a builder of highways and canals who knows nothing about building construction.

"Probably there will be several hundred thousand dollars of claims against the State growing out of the work on the office building, which, in my judgment, the contractor will have no difficulty in collecting. This does not include claims for damage which the Fort Orange Club will collect unless the State buys the club property, as has been suggested, to cover the trail of incompetency and engineering blunders committed by the Department of Public Works.

"This incompetency has been displayed not alone on the State Office Building at Albany, but also on the $6,000,000 mid-Hudson bridge at Poughkeepsie, where one of the great cofferdams has tipped over at more than 40 degrees, delaying the opening of the bridge six to eight months, and in the end costing the State an additional million dollars, if I am any judge of where the responsibility lies."

CENTRE OF DISPUTE OVER HIGH COST.

Times Wide World.

Architect's drawing of the State Office Building at Albany, now the subject of controversy because its cost is expected to be $1,100,000 above the estimate.

WOULD END LUNACY FEES.

Albany Bill Provides Examination of Criminals Without Cost.

Special to The New York Times.

ALBANY, Feb. 23.—The elimination of independent lunacy commissions in criminal cases, with their heavy fees, is contemplated in a bill introduced in the Legislature today by Assemblyman Milan E. Goodrich, Republican, of Westchester. It has the approval of Dr. Raymond F. C. Kieb, head of the State Department of Correction, who has received complaints of the heavy charges made by lunacy examiners, especially in Brooklyn.

ESTONIANS SING TONIGHT.

Will Repeat Songs That Kept Their Spirit Alive for 700 Years.

Ancient folksongs of Estonia, which kept the national spirit alive during 700 years of bondage, and which Estonia's Consul General in this country, Colonel Victor Mutt, credits with being responsible for his nation's present independence, will resound tonight in Harlem Y. M. C. A. when natives of that country in the United States will celebrate the tenth anniversary of its independence.

Colonel Mutt will preside, and there will be patriotic addresses in Estonian and in English. Among the singers will be groups who expect to return to their native land in June for the national song festival which takes place every five years.

"For centuries," said Colonel Mutt yesterday, "our people were bold sea warriors, raiding the coasts of Denmark and Sweden. We were reduced to practical slavery in the thirteenth century. But we kept the tradition of our glorious days alive by means of our folksongs. We have fought and sung ourselves to freedom and independence."

Estonia, held by Russia until the revolution in 1917, refused to join the rebellion and won its independence.

LEGISLATORS BACK WAR ON LOAN SHARKS

Continued from Page 1, Column 8.

the legislative leaders today, immediately following his return from a vacation in Cuba, set forth results of a preliminary investigation by his own department.

He said this had brought to light that more than 85 per cent. of the people in this State lacked credit in the banks and were forced, when confronted with immediate and pressing need, to resort to small loan agencies, some of which operate within the law while others are "money bootleggers," charging interest of from 240 to 480 per cent. annually.

Three Classes Offenders.

Illicit money lenders are divided into three categories in the report of the Attorney General, "salary buyers, chattel loan sharks and high pressure automobile lenders."

"The salary loan buyer, operating in all the large cities of the State, is declared the most vicious. The operations of the chattel loan shark are confined largely to the city of New York, the report says, as are those of the "high pressure automobile lender."

The operations of the sharks are described by the Attorney General as follows:

"A borrower receives a loan of $100 and gives in return a promissory note for $200, secured by chattel mortgage payable in instalments over a period of three months. The interest usually exacted approximates 370 per cent. The rate of interest charged by chattel loan sharks varies from 120 per cent. to over 1,000 per cent.

"The high pressure automobile lender operates on about the same plan and rate of interest as the chattel mortgage loan shark, limiting his activities, however, to loans upon automobiles. One prominent automobile lender loans $250 on an automobile provided the applicant also buys $250 in stock, giving his note for $500, secured by a chattel mortgage on his automobile for a similar amount.

"The stock, needless to say, is valueless. The term of the loan is usually one year and payment is made by instalments. Consequently the interest charge exceeds 200 per cent.

"Immediate action of the Legislature is imperative because the present statutes of this State are inadequate to meet the conditions above set forth."

HEARS HE GETS FORTUNE.

Pole's Inheritance Here Is Unheard of by Officials.

Copyright, 1928, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

WARSAW, Feb. 23.—A textile worker in the Lodz mills named Agazika was notified today by the Polish Consul in New York, according to a report here, that he is the sole heir to a fortune left by a Constance Robakowsky of New York and estimated at $12,000,000.

The bewildered man, who is earning less than $5 weekly, said that he remembered hearing of an uncle of this name but never knew he had died or that he was wealthy. He says his uncle was expelled from Poland after the 1863 uprisings and settled in America.

When asked what he intends to do with the money Agazika replied he must have time to think the thing over. Within a few hours he became the centre of interest of a mob, some of whom wanted to beg money and others to borrow funds to finance wild schemes.

Stanislaw Lapkowski, counselor of the Polish Legation in Washington, Thadeus Marynowski, Polish Consul in this city, and Dr. Ratzynsky, Secretary of the Polish Consulate General here, all denied last night knowing anything regarding the legacy reported from Warsaw. They said that no cable had been sent to Warsaw from the Consulate General here, and also that they knew nothing of the death of Constance Robakowsky.

The Electric Horse Goes Nowhere

The electric horse in the gymnasium is invigorating but it goes nowhere.

Taking chances affords a certain thrill to many men but only the cleverest or luckiest reach the goal of financial independence that way.

The sure way to accomplish this is to invest your money in the First Mortgage Certificates sold by the Title Guarantee and Trust Co.

They carry the rate that goes with the highest quality of mortgage security and the principal and interest are GUARANTEED by

Bond and Mortgage Guarantee Co.
The oldest, the safest, the best
Capital Funds $17,000,000

176 Broadway, New York.
26 East 42d St., New York.
371 West 125th St., New York.
210 East 149th St., New York.
88 Bay St., St. George, S. I.
162 Remsen St., Brooklyn.
160-02 Jamaica Ave., Jamaica.
Bridge Plaza North, L. I. City.
Mineola, Long Island.
Riverhead, Long Island.

Youthful Charms Enhanced By Cuticura

Soap and Ointment. Regular use of the Soap, assisted by the Ointment as needed, will help keep the complexion fresh, clear and youthful and the hair live and healthy. Cuticura Talcum is fragrant, cooling and refreshing, an ideal toilet powder.

Cuticura Shaving Stick 25c.

"You can check those grips right to your train seat"

Said the Salesmanager to his new Salesman

Take them around to the Baltimore & Ohio Coach Station now—buy your tickets—and check these grips—you'll find them at your seat when you board your train.

The Baltimore & Ohio provides this modern and more convenient way for travelers to leave or enter New York.

Train Connection Motor Coaches take passengers and their hand-baggage direct to the trainside from the three Baltimore & Ohio Stations in the Heart of New York and Brooklyn (and from principal hotels en route).

No hand-baggage to bother with—no taxis or traffic worries—no crowded subways—no long walks or steep stairs—no extra charge.

Convenient, through and direct service to and from points in the South and West.

Motor Coach Stations

Pershing Square Station—42nd Street just east of Park Ave., directly opposite Grand Central Terminal.

Waldorf-Astoria Station—33rd Street just west of Fifth Avenue in the Waldorf-Astoria Hotel.

Brooklyn Station—191 Joralemon Street near Court Street in the Borough Hall District.

For tickets and full information apply to any Coach Station, Consolidated Ticket Offices, or Travel Bureau, 15 W. 33rd St. (Waldorf-Astoria), New York, Phone Penna. 9472.

WALTER V. SHIPLEY, *General Passenger Agent*
J. B. SCOTT, *General Eastern Passenger Agent*

BALTIMORE & OHIO
THE LINE OF THE CAPITOL LIMITED — NATIONAL LIMITED

AN INTEREST PLAN
That Makes Regular Saving Worth While

The man who works regularly every business day of the year—year in and year out—is the man who has money to provide for his family's needs and comforts.

The man who saves regularly—week in and week out—is the man who has the money for his needs in later life.

When a man works regularly, he wants to be paid regularly.

When he saves regularly, he wants his savings to earn regularly.

Bowery Savings Bank's new interest plan keeps your money working every day.

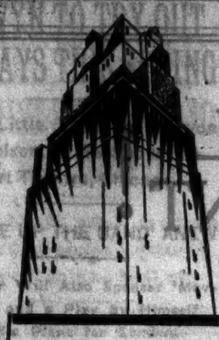
You can deposit any amount up to $7,500 any business day, and *it will begin to draw interest immediately.*

It will draw interest for every calendar month it is in the bank.

The most liberal interest plan in the city

Bowery Savings Bank
110 East 42nd Street — 130 Bowery

You can do your banking by mail



EXCEPTIONAL suites, ready for occupancy next Fall, are now being shown. Also—

UNFURNISHED apartments ready for immediate occupancy. 2 rooms and more, renting from $2600, including maid service. Also—

FURNISHED suites for transients.

Alfred C. Ray, *Manager*

The DRAKE
440 PARK AVE. AT 56th ST.
"New York's Smartest Apartment Hotel"

American Art Galleries
Madison Avenue at 57th Street

Unrestricted Sale Today at 2 p.m.
ORIENTAL ART
Sold By Order of
YAMANAKA & Co., BOSTON
Unrestricted Sale Continues Tomorrow

Unrestricted Sale This Evening at 8:15
PAINTINGS BY THAULOW

Mssrs. BERNET & PARKE *Conduct the Sales*

The Lombardy
An Apartment Hotel of Supreme Excellence

WHERE you will find an atmosphere of quiet efficiency created by a service organization of experience — unobtrusively alert.

One to seven rooms

ONE ELEVEN EAST FIFTY SIXTH ST
(Just Off Park Avenue)
Telephone Plaza 8601

ON THE STREET OF DISTINGUISHED FAMILIES
New York's Most Beautiful Residential Hotel
Some Transient Suites
THE DORSET
SIXTY-FIRST WEST FIFTY-FOURTH
Opening this Autumn
ART NUNQUAM TENTES AUT PERFICE

The Sir Francis Room

A most distinguished private room. May be rented for week ends, evenings, Dutch Auction, Banquets, etc. Our Banquet Representative will call on request.

The Drake—440 Park Ave.
Corner 56th Street
Alfred C. Ray, Manager

THRONG ATTENDS PALM BEACH DANCE

Weather Ideal Last Night for Dining and Dancing Outdoors at the Everglades Club.

GAYETY IN ORANGE GARDENS

George A. McKinlocks Give Dinner in Honor of Mme. Simopoulos—Other Events in Winter Colony.

Special to The New York Times.

PALM BEACH, Fla., Feb. 23.—Tonight was ideal for dining and dancing out of doors, and the Orange Gardens of the Everglades Club were thronged with guests, as it was "club night."

General and Mrs. Quincy A. Gillmore, who are spending the season at Whitehall, entertained for Miss Genevieve Fox, a guest of Mr. and Mrs. Emil J. Stehli, who is about to return to New York. Others in the party were Mr. and Mrs. Marion Sims Wyeth, Mr. and Mrs. Alan D. MacLean, Mr. and Mrs. Horace H. Work, Mr. and Mrs. Haley Fiske Jr., Mr. and Mrs. Stehli, Mr. and Mrs. Nicholls Ashley, Mr. and Mrs. George L. Mesker, Frank Hunter, Frederic Foster Carey Jr., and Auguste Noel.

Mr. and Mrs. Howard G. Brokaw had among their guests Mr. and Mrs. James R. Lowell, Dr. and Mrs. Willey Lyon Kingsley, Mr. and Mrs. I. Sheldon Tilney, Mr. and Mrs. John T. G. Walker, Mr. and Mrs. Charles E. F. McCann, Mr. and Mrs. William A. Greer, Mr. and Mrs. Curtis Hutton, Miss Edna Brokaw, Miss Marjorie Oelrichs, Colonel Owen Kenan and George Hann.

With Miss Eleanor Chase were Mr. and Mrs. Edward Crozer, Mr. and Mrs. John M. L. Rutherfurd, Mr. and Mrs. John W. Stafford, Mr. and Mrs. Kenneth B. Van Riper, Mr. and Mrs. Mowry Smith, Mr. and Mrs. A. L. Gilbert, Mr. and Mrs. Donald Shepard, Mrs. Frederick L. Richards, Mrs. Lucian S. Strong, Mrs. Roy B. Meredith, Mrs. Edgar Selwyn, Miss Mary McKinnon, Jules S. Bache, Richard Lounsbery, Peter F. Crossman, Elaine Webb, Stanley Pascal, Frank Burke and C. D. Shepard.

W. G. Wilson, a guest at Whitehall, entertained Mr. and Mrs. Benedict M. Holden, Miss Mary Holden, Mr. and Mrs. Ralph B. Maltby, Miss Jeanne Maltby, Mr. and Mrs. Henry M. Earle, Miss Daisiana Smith, Miss Sarane Otis, Edward Donnelly, Cooper Graham and John A. Elden.

Mrs. Alex McKay a Hostess.

Mrs. Alexander McKay entertained for Mrs. George F. Hatton, a guest of Mr. and Mrs. Frank Vernon Skiff.

Nelson Odman gave a dinner for the Misses Alice Waterman, Betty Geist and Dorothy Colford and Mortimer Cobb, A. Atwater Kent Jr. and others.

Other dinner hosts were Mr. and Mrs. Hugh Dillman, Mr. and Mrs. Caryl Roberts, Mr. and Mrs. Louis A. Vallar, Mrs. Eiden C. De Witt, Richard K. Mellon, Mr. and Mrs. Jerome Wideman, Mr. and Mrs. Harry Pelham Robbins, former Senator and Mrs. G. N. Hitchcock, Mrs. Lyman Kendall, Captain and Mrs. John Gibbons, Mr. and Mrs. N. J. Nelson, Mr. and Mrs. Jerome Napoleon Bonaparte and Judge and Mrs. Harry R. Hyde.

Miss Lillian Washburn Newlin entertained at tea at the Everglades Club for Miss Priscilla Dickerson of New York and Monte Carlo, who is spending a fortnight at the Brazil. Mrs. Court Wetsel, accompanied by Mrs. Ann Tomlinson. Other guests at the tea were Mr. and Mrs. Byron C. Foy, Miss Bernice Chrysler, Mr. and Mrs. Crawford Johnson Jr., Frank Burke, Manley Inscho, Edward Reeves, Ten Broeck M. Terhune, Vincent S. Mulford and William Means.

A benefit will take place tomorrow. The Girl Scouts will receive 10 per cent. of the sales at Hatch's, a West Palm Beach department store. Members of the Scout Council and troop captains will be assisted in selling merchandise by Mrs. Florenz Ziegfeld (Billie Burke), Mrs. Joseph Urban, Mrs. Bula Croker, Mrs. Cooper C. Lightbown, Mrs. Howard Selby, Miss Joan Conway, Mrs. Charles A. Wight, Miss Kathryn Bryant, Mrs. Jerome Wideman, Mrs. Frank Wideman, Mrs. Charles Thompson and others.

Otto H. Kahn arrived this morning at Oheka Villa, his ocean-front residence, accompanied by Sir William Wiseman, James T. Bush, H. Rogers Winthrop, Rudolph Kummer and Beverly Nichols. They will remain in Palm Beach for about ten days.

Arrivals at the Alba include Mr. and Mrs. William A. Greer of New York.

Mr. and Mrs. Fraser Honored.

Mr. and Mrs. Sam Harris gave a dinner at the Alba this evening for Mr. and Mrs. Harry Fraser. A buffet dinner was served in the dining room of the famous Duc d'Alba suite, after which Harry Rosenthal's Orchestra played for dancing in the living room and music room.

Many members of the theatrical colony were present, including Al Jolson, William Collier, Mr. and Mrs. Joe Weber, Mr. and Mrs. Jay Gould, Bugs Baer, Mr. and Mrs. Ned Wayburn, Mrs. H. B. Warner, Lee Shubert, Adolph Zukor, Mrs. Edgar Selwyn, Louise Grudoy, Mr. and Mrs. Arthur Hopkins and Joe Le Blang.

Mr. and Mrs. Howard Young, who are spending the season at the Breakers, entertained twenty-six guests at dinner at Le Montmatre, a night club. Theodore Raul, manager, arranged an early show by his entertainers and the Montmartre Melodians played for dancing.

Arrivals at Whitehall include Michael Hart of New York, who has been a guest of Dr. and Mrs. Edmund Leroy Dow; Mr. and Mrs. Stuart M. Sperry and Mrs. Isabel A. Ballantine of New York; Warren Hill, W. S. Arbuthnot and W. S. McClintock of Pittsburgh, and Mr. and Mrs. Gilbert R. Potts of Morristown, N. J.

Benefits for a Music School.

A series of four illustrated lectures by Miss E. M. B. Warren of England will be given for the benefit of the Hudson River Music School on the mornings of Feb. 28, March 6 and March 13 at the Colony Club, 51 East Sixty-second Street, and on the afternoon of March 20 at the Swimming Club, Ardsley-on-Hudson, N. Y. Lantern slides from Miss Warren's paintings will be shown. The final lectures will be followed by a reception and tea. Mrs. Maitland F. Griggs heads the music school's Board of Managers, which also includes Mrs. Franklin Q. Brown, Mrs. Albert Shaw, Mrs. Edward S. Jaffray, Mrs. John S. Spraker and Miss Winifred Rogers, the musical director. Mrs. Charles A. Cass of 885 Park Avenue has charge of tickets.

Vice President and Mrs. Dawes Honored At Large Reception by Congressional Club

Special to The New York Times.

WASHINGTON, Feb. 23.—Vice President and Mrs. Dawes were entertained at a large reception this evening by the Congressional Club in the clubhouse on New Hampshire Avenue. Mrs. Gerry, wife of Senator Gerry of Rhode Island, President of the club, received with other members of the Board of Directors. Her assistants were Representative Katharine Langley of Kentucky, Mrs. Henry Allen Cooper of Wisconsin, Mrs. Finis J. Garrett of Tennessee, Mrs. J. Charles Linthicum of Maryland, Mrs. Homer J. Lyon of North Carolina, Mrs. Samuel J. Major and Mrs. Joe Manley of Missouri and Mrs. William E. Humphrey and Mrs. Frank W. Mondell.

Mr. and Mrs. Gilbert Grosvenor gave a dinner this evening in honor of the Japanese Ambassador and Mme. Matsudaira. The guests included Senator Hiram Bingham of Connecticut, Representative and Mrs. R. H. Small of New York, Nelson Johnson, Assistant Secretary of State, and Mrs. Johnson; Justice Sanford of the Supreme Court, Dr. and Mrs. Frederick Coville, Dr. and Mrs. Stanley Rinehart, Dr. Thomas J. Walsh, Vice President of Georgetown University; Mr. and Mrs. Theodore W. Noyes, Mr. and Mrs. Melville Grosvenor, Baroness Korff, Mrs. Paxton Blair and Mrs. James R. Mann.

C. A. VAN AUKEN WEDS MRS. ROSE GLEASON

Corporation Counsel of New Rochelle and His Bride Leave on a Trip to California.

Special to The New York Times.

NEW ROCHELLE, N. Y., Feb. 23. Charles A. Van Auken, corporation Counsel of New Rochell, and Mrs. Rose Gleason of Woodhaven, L. I., were married yesterday by Benjamin B. Bsdeau at the residence of the Mayor, it was announced today. Miss Frances Martin, Van Auken's secretary, Mrs. Badeau and Aaron Simmons, assistant corporation counsel, were the witnesses to the ceremony.

Mr. and Mrs. Van Auken left today for a month's trip to California. They will go by way of Havana and the Panama Canal. Mr. Van Auken is 57 and was a bachelor. The bride's age was given as 51. Van Auken was formerly a police court Judge of this city. He is President of the Republican Club of New Rochelle and a past master of a lodge of Free Masons. He has been prominent in city, county and State politics for many years.

THIRD JINKS DANCE HELD.

Many Entertain Friends at Supper at Event at Pierre's.

The third in the series of Jinks Dances was held last night at Pierre's. Among those who entertained friends at supper were Mr. and Mrs. James C. Auchincloss, Mr. and Mrs. Carl J. Schmidlapp, Mr. and Mrs. Clement L. Despard, Mr. and Mrs. Huntington Norton, Mr. and Mrs. J. Hampton Lynch, Mr. and Mrs. Charles C. Auchincloss, Mr. and Mrs. Bernon S. Prentice, Mr. and Mrs. William Stackpole, Mr. and Mrs. David T. Wells, Mr. and Mrs. Neilson Edwards, Mr. and Mrs. Lee J. Perrin, Mr. and Mrs. Gordon W. Abbott, Mr. and Mrs. Samuel Sloan Colt, Mrs. Edward Estey Stowell, Alden S. Blodget and Phillips B. Thompson.

The next and last dance will be held on March 29.

Daughter to Mrs. J. W. M. Richardson.

A daughter was born recently to Mr. and Mrs. J. W. Moore Richardson of Ardsley-on-Hudson, at Miss Lippincott's Sanitarium. The child has been named Frances Elizabeth after her mother. Mrs. Richardson is the former Miss Frances Elizabeth Smith, daughter of Mrs. Edwin H. Henderson of Natchez, Miss.

FOUR STEAMSHIPS LEAVING PORT TODAY

Many Passengers Booked by Different Lines for Trips East or South.

Four liners will leave New York today for European or Southern ports with big passenger lists.

Among those booked for Cherbourg and Southampton by the White Star liner Olympic are:

Gen. J. J. Pershing,	Frank C. Dodd,
Mr. and Mrs. John	Carl W. Ely,
Emerson	John H. Price,
Miss Fates R. Miller,	Gen. E. C. Goodlew,
Leopold Godowsky,	Maynard A. Dominick
Judge J. D. McKeon,	Major Gen. George
Patrick J. Murphy,	W. Harris,
Rodney Bean,	John D. Biggar,
Baron Jean de Mon-	Mrs. G. B. Ismay,
tenach,	Col. F. L. V. Hop-
Baroness de Monte-	pin,
nach,	Mr. and Mrs. William
Sir Arthur Duckham,	Starr Miller,
Sir Lawrence Weaver	Mrs. G. L. Waters,
Col. Sir Thomas A.	Mrs. F. Remington,
Pelson.	Bradley Martin.

Among those sailing tonight on the French liner Paris for Havre via Plymouth will be:

Major Sir George	Henri Jonas,
Prescott,	Willard Chamberlin,
Harry E. Byram,	Dr. W. S. Wheeling,
Francois Carnot,	Fairfax Harrison,
Claude Carnot,	Mrs. Dahna Hunt,
Sadi Carnot,	Dr. and Mrs. Paul
Senator Raoul Dan-	Fernandez,
durand,	Mr. and Mrs. Edgar
Sir Edward Edgar,	de Espinola.

The Red Star liner Arabic, bound for Plymouth, Cherbourg and Antwerp, will have among her passengers:

Dr. Richard Moldenke	Miss Violet Howard,
Bishop U. V. W.	C. Lewis Marshall,
Darlington,	T. A. Evans,
Dr. S. W. Kapur,	Mrs. C. E. Simon,
Dr. T. T. Sturod,	Mrs. G. W. MacLean.

The Munargo of the Munson Line will sail for Nassau, Bahamas. Among her passengers will be:

James R. Sheffield,	Mr. and Mrs. J. Allen
Mr. and Mrs. Philip	Townsend,
Gossler,	Mr. and Mrs. H. H.
Miss Miriam Ardini,	Jacobs,
Miss C. L. Thompson,	Mr. and Mrs. E. B.

Among the passengers who arrived yesterday on board the Adriatic from Alexandria via Naples, Monaco and Gibraltar were:

J. C. Anderson,	Miss A. J. Griffith,
Mrs. D. E. Bonser,	J. H. Griffin,
Fred D. Brand,	Mr. and Mrs. H. M.
Mrs. M. M. Cloud,	Milledge,
Mrs. E. H. Cloud,	Mrs. A. J. McBurney,
H. L. Crawford,	Dr. H. M. Murdoff.
C. C. Fraser,	

To Aid Woman's College.

Mrs. Francis Rogers and Miss Katherine Tift Jones will give a joint recital of original monologues and folklore of the old South in the Little Salon of Aeolian Hall, Fifth Avenue and Fifty-fourth Street, next Thursday afternoon. The entire proceeds will go to the endowment fund of Lady Margaret Hall, Oxford, said to be the oldest women's college in England.

ALINE HOFHEIMER BRIDE AT THE RITZ

Wed to Prof. L. Richard Bamberger of Harvard by the Rev. J. H. Holmes.

FLORA PAELTZ MARRIES

Becomes Bride of Frank H. Wolff of San Antonio, Texas, at the St. Regis—Other Nuptials.

Miss Aline R. Hofheimer, daughter of Mrs. Arthur Hofheimer of 885 Park Avenue, was married to Dr. Richard Bamberger, Assistant Professor of Anthropology at Harvard University, yesterday afternoon in the Crystal Room of the Ritz-Carlton. The Rev. John Haynes Holmes of the Community Church performed the ceremony.

The bride was attended by her sisters, Mrs. Harry Frank, as matron of honor, and Miss Doris Hofheimer, as maid of honor. The Misses Madeline Bamberger and Mildred Herrman were bridesmaids.

The ceremony was followed by a reception and dinner.

Professor Bamberger and his bride will sail today for Paris. He is the son of Mr. and Mrs. William Bamberger of this city.

Wolff—Paeltz.

The marriage of Miss Flora Paeltz, daughter of Mr. and Mrs. Max A. Paeltz of 845 Riverside Drive, to Frank H. Wolff of San Antonio, Texas, and this city, took place at noon yesterday at the St. Regis. The Rev. Dr. George Alexander performed the ceremony. Mrs. H. Trowbridge Harris was matron of honor, and Edwin Wolff, brother of the bridegroom, was best man.

A small wedding breakfast followed the ceremony.

Mr. Wolff and his bride will go South on their wedding trip. They will live at 51 West Eighty-sixth Street.

Kulla—Michaels.

Miss Jean Michaels, daughter of Mrs. Alfred Michaels, was married to Maxwell Kulla yesterday at the home of her mother, 23 West Seventy-third Street. The ceremony was performed by the Rev. Dr. Nathan Krass in the presence of near relatives and a few friends. The bride was unattended.

Mr. Kulla and his bride will go to Havana on the wedding trip. They will live in New York on their return.

During the World War Mr. Kulla served on the staff of Admiral Sims.

Feldman-Blau.

The marriage of Miss Mildred Blau, daughter of the late Mr. and Mrs. Joseph Blau, to Herbert F. Feldman, son of Mr. and Mrs. Benjamin Feldman of this city, took place last night at the home of the bride, 330 West Seventy-second Street. The ceremony was performed by the Rev. Dr. Solomon Fineberg. There were no attendants.

Mr. Feldman and his bride will sail this afternoon on the Iroquois for Havana. They will live in New York.

Durand-Finlaw.

Miss Francis Finlaw, daughter of Mr. and Mrs. Frank L. Finlaw of East Orange and Rumson, N. J., and Harry Durand Jr., son of Mr. and Mrs. Harry Durand of Shrewsbury, N. J., formerly of Newark, were married at noon yesterday in Grace Episcopal Church, Orange. The ceremony which was performed by the Rev. Dr. Charles Walkley, rector of the church, was followed by a wedding breakfast at the home of the bride.

Scott—Breingan.

The marriage of Miss Christine Breingan, daughter of Robert L. Breingan of East Orange, N. J., and Joseph W. Scott of East Orange took place last night at the Mann Avenue Church, East Orange. The Rev. Dr. Robert Brewster Beattie performed the ceremony, assisted by the Rev. Dr. Ford C. Ottman of Stamford, Conn. A reception followed at the home of the bride's parents.

SUPPER-DANCE ON LINER.

500 Persons at Emanu-El League's Benefit for Fellowships.

More than five hundred persons attended the supper-dance of the Emanu-El League, a Temple Emanu-El organization of young people, held aboard the French liner Paris last night to raise funds for the student fellowships by which young Jews who show scholastic ability or artistic talent may have a year's study abroad.

Miss Beatrice Lillie, English comedienne now on Broadway, was the guest of honor. Among those present, some as members of the Advisory Board and others as patronesses, were Colonel Michael Friedsam, Jerome Hanauer, Daniel Guggenheim, Roger W. Straus, Mrs. Louis Fischer, Mrs. Jacob Wertheim, Henry M. Torch, Ludwig Vogelstein, Judge Irving Lehman, Adolph Lewisohn, Mrs. William Gingenstein, Mrs. Paul Block, Mrs. Paul Baerwald, S. W. Straus, Benjamin Mendecal, Mrs. Simon Frankel, Judge Edgar M. Lauer and the Rev. Dr. Nathan Krass.

Dr. Krass is honorary Chairman of the Advisory Committee and Henry M. Toch is active Chairman. Irving Ciner was the Chairman of the Supper-Dance Committee. Miss Betty Kalisher is President of the league.

Music was by Vincent Lopez and his orchestra. A group of Chester Hale girls, in rehearsal for a future Broadway revue, danced several numbers, and Charles King and Miss Stella Mayhew, Broadway stars, also contributed to the program.

PALISADES 'PROM' TONIGHT.

Junior Dance of N. Y. U. to Be Held at the Ritz-Carlton.

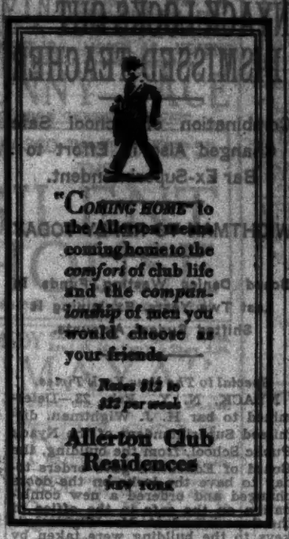
One hundred and fifty couples, besides patronesses and members of the Faculty, are expected to attend the Interfraternity Palisades Promenade of the class of 1929, College of Arts and Pure Science and the College of Engineering of New York University, to be held tonight at the Ritz-Carlton Hotel. The "Prom" Girl this year is Miss Helen Lambert of Brooklyn, who was chosen by Chairman Carl H. Heiberg. This will be the second time in more than thirty years that the dance will be held off the campus.

Mrs. Hoover Girl Scouts' Guest.

Special to The New York Times.

NEW ROCHELLE, N. Y., Feb. 23.—Mrs. Herbert Hoover, wife of Secretary of Commerce Herbert Hoover, was a guest at a luncheon given today by the Girl Scout Council of New Rochelle at their club house, 711 North Avenue, for Mrs. James Dester Rippin, national director of the Girl Scouts of America. After the luncheon Mrs. Hoover, who is the first national Vice President of the Girl Scouts, spoke at an informal meeting of the Scouts in the Junior High School. The girls presented corsage bouquets to Mrs. Hoover and Mrs. Rippin.

Other Society News is printed on Page 21.

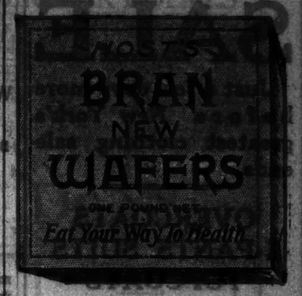


"COMING HOME" to the Allerton means coming home to the *comfort* of club life and the *companionship* of men you would choose as your friends.

Rates $13 to $22 per week

Allerton Club Residences
NEW YORK

A SOCIAL SUCCESS
NO EVENT COMPLETE WITHOUT THEM



If your dealer cannot supply you, send 30c and we will send a round package, direct
THE VABAC COMPANY
NINTH AND PERRY STREETS
RICHMOND, VA.

The House of the Orient
Fifth Avenue at 57th Street New York

Three Vantine specials in pajamas for milady, kimonos for kiddies, silks for all.

Kimonos
for Misses 6 to 12

Special
Japanese wool challis kimonos, whimsically gay in color and design as the land of cherry-blossoms itself, silk-lined, tied with a sash.

6 yrs.	$6.00	$4.00
8 yrs.	$8.50	$5.00
10 yrs.	$11.50	$6.50
12 yrs.	$13.50	$8.00

Silk Pongee from Japan of course, a rich fine quality in the natural color, pure silk 33 inches wide, formerly $1, now, yard 75¢

Silk Brocades from the Orient, equally smart for frocks or blouses for southern or next summer's wearing. Charming bamboo design in lavender, old blue, rose, tan, Chinese red, powder blue, gold, reseda green, white. 29 inches wide, formerly $3, now, yard $2.25

Satin Pajamas
Formerly $37.50
$22.50
Soft, heavy black satin, lightly interlined with silk, finds gorgeousness in gold embroidered dragons. Only a limited number is available, so prompt purchases are advisable.

VANTINE'S
Madison Avenue cars stop at 664 Fifth Avenue—52nd Street Mail Orders promptly filled
Vantine's is a Permanent Oriental Exposition

Notes of Social Activities in New York and Elsewhere

NEW YORK.

Mr. and Mrs. John Sloane gave a luncheon yesterday at Pierre's for the Baron and Baroness Amaury de la Grange. The Baroness is a cousin of Mr. Sloane.

Mr. and Mrs. Francis L. V. Hoppin are sailing tonight on the Olympic for a motor trip in France and Italy. They will return in June to pass the Summer in Newport.

The marriage of Miss Maude B. Fisher, daughter of Mrs. Irving Rogus Fisher of 116 East Sixty-third Street and the late Mr. Fisher, to Irvin Auchincloss Sprague will take place today in St. George's Chapel, Stuyvesant Square.

Mrs. Sterling Foote will give a reception this afternoon at her home, 165 East Sixty-second Street, for Countess Anna de Bongelas. Mrs. Foote will be assisted in receiving by Countess Alexandrine von Beroldingen and Miss Hope Curtis Foote.

Mr. and Mrs. Giraud Van Nest Foster are at the Barclay.

Mr. and Mrs. Charles B. Harding have returned from Atlantic City to 1,120 Park Avenue.

Mr. and Mrs. James Jackson Jr. are sailing tonight on the Olympic for their wedding trip in Europe. After several months abroad they will return to live in Boston. Mrs. Jackson, before her marriage last week, was Miss Sally Sears Pratt, daughter of Mrs. John T. Pratt.

Mr. and Mrs. Eliot Cross will return next Tuesday from the Jekyl Island Club and will be at the Barclay.

Mrs. Henry Sloane Coffin gave a luncheon yesterday at her home, 80 Claremont Avenue, for Mrs. George H. Huntington. Among the guests were Mrs. John Henry Hammond, Mrs. Dave Hennen Morris, Mrs. Frank E. Hagemeyer, Mrs. Elon Huntington Hooker, Mrs. Clinton Hoadley Crane, Mrs. Franklin B. Kirkbride, Mrs. George P. Agnew, Mrs. Ernest G. Stillman, Miss Susan D. Bliss and Miss Eleanor de Graf Cuyler. Mrs. Harold Ames Hatch will give a luncheon for Mrs. Huntington today at her home, 930 Madison Avenue.

Mrs. Lunsford P. Yandell of Greenwich is at the Vanderbilt.

Mrs. John Thompson Spencer of Philadelphia has returned from Newport to the St. Regis.

Mrs. Ralph Seward Allen gave a luncheon at Sherry's yesterday. Her guests included Bishop Frank Du Moulin of Cleveland, Ohio; Mrs. Fahnestock Campbell, Mrs. Thomas Jefferson Mumford, Mrs. Francis Dana Winthrop, Mrs. Chauncey G. Michaels, Mrs. Samuel Sloan Auchincloss and Mrs. John Adams Mayer.

Mr. and Mrs. Joseph Pulitzer of St. Louis are at the Ritz-Carlton.

Mr. and Mrs. D. Tait Richardson are sailing for Havana tomorrow on the Orinoco.

Mr. and Mrs. Charles H. Jones gave a luncheon yesterday at the Plaza for Mr. and Mrs. Ryder Henry and Mr. and Mrs. Charles M. Bleecker.

Mr. and Mrs. William E. Crichton, who were married on Jan. 16, have returned from their wedding trip in Europe and are at the Hotel La Salle until they go to Riverside, Conn., in the Spring. Mrs. Crichton is the former Miss Elizabeth Jacques Bowen.

WESTCHESTER.

Mrs. Henry Coster Steers of Port Chester is the new Chairman for the Garden Days, to be held in April, May and June to aid the Westchester County Children's Association.

Mrs. Paul King Randall was hostess yesterday to the Thursday Club of Irvington.

A benefit luncheon was held by the Ladies' Aid Society of the Summerfield Methodist Episdopal Church, Dobbs Ferry. The committee included Mrs. Anton Molnar, Mrs. Ward N. Carpenter, Mrs. Lucius L. Earl, Mrs. A. C. Fields, Mrs. George Ormsby, Mrs. Harold T. English, Miss May Allen, Miss Mary Pringle and Miss A. M. Dutcher.

Mrs. George Coffin of Dobbs Ferry gave a luncheon in honor of Miss Ruth Willis of Brooklyn, fiancée of Dr. Harold A. Storms of Dobbs Ferry.

Mrs. Henry E. Jacoby of Park Hill, Yonkers, gave a tea for Mrs. Walter A. Brown.

Mrs. Paul Rylander of Palham Manor was a luncheon and bridge hostess.

The Washington's Birthday dinner-dances of the Ardsley Club, Ardsley-on-Hudson, will be held tomorrow. Mrs. John Tyssowski of Dobbs Ferry is Chairman.

LONG ISLAND.

Mrs. C. G. Bailey and Mrs. M. Jennings of Greenport entertained at the home of Mrs. Jennings yesterday.

Mrs. Louis Bechtold of Oceanside will be hostess at a bridge this afternoon in Salamander Hall in aid of the helpers of St. Anthony.

Mrs. M. L. S. Payne, Mrs. Henry Bennett and Mrs. Quimlivan were hostesses of a card party in the Community House at Quogue yesterday.

Mrs. Emmett E. Boone of West Hampton is sponsoring a woman's club to interest residents of Quogue, West Hampton and West Hampton Beach. It will be organized at the Howell House Club on March 5.

NEW JERSEY.

The Drama Department of the Young Women's Club of the Oranges will present "Cinderella," a fantasy, tonight and tomorrow night at the Orange High School. Mrs. George A. Gemmer is Chairman of the department. The rôle of Cinderella will be played by Mrs. Walter H. Ward and that of the Prince by George Risser. The cast also includes Mrs. Edythe Haseltine, Mrs. Frank A. Muts, Mrs. Gemmer, Mrs. Percival E. Abbe, Mrs. W. A. Danforth, Mrs. William S. Popp, William Blakely, Thomas Davis and Viner J. Hedden.

Mrs. Albyn W. Beebe of Maplewood will entertain with bridge this afternoon. Her guests will come from the Oranges, Chatham and Newark, as well as Maplewood.

Mr. and Mrs. Ralph Vernon of Maplewood will give a bridge tomorrow night.

Mrs. F. J. Congreve of Montclair was a hostess to twelve at bridge yesterday.

Christopher A. Hinck, son of former Mayor and Mrs. Ernest C. Hinck of Montclair, who will wed Miss Marie Elizabeth Shafer of Utica, N. Y., tomorrow, gave his bachelor dinner at his home last night.

The members of the Women's Association of McKinley Memorial Hospital, Trenton, held a luncheon yesterday at the Bethany Presbyterian Church. Mrs. Charles Hall was in charge.

Mrs. Edward G. Spaulding entertained the Thursday afternoon bridge club at her home in Princeton. Mrs. Frederick Leroy Hudson poured tea.

AIKEN.

Joy Cottage has been opened for the arrival of Mr. and Mrs. Cornelius Vanderbilt Whitney and party, who are expected tomorrow.

Mr. and Mrs. Ludlow S. Fowler, who have been guests of Mr. and Mrs. Albert T. Maurice at the Little White House, have returned to New York. Their hosts gave a dinner for them on the eve of their departure. The guests included Mrs. Johnston Kelley, Mr. and Mrs. Everet L. Crawford, Mrs. Harry G. Fraser, Mrs. A. A. Coleman, Mr. and Mrs. Frank Le Bouthillet, Mr. and Mrs. Frank V. Burton and Frederick Naegell.

Arrivals at the Highland Park Hotel include V. R. Reynon of Brooklyn, the Misses Pauline Leventre, Jane Rawl and Helen Lawlor, Mr. and Mrs. G. H. Wartman and F. R. Firth of New York, Mr. and Mrs. L. T. Law and Mr. and Mrs. J. P. Wood of New Haven, Conn., and Mr. and Mrs. C. J. Barrett of South Orange, N. J.

PINEHURST.

Mrs. Harold C. Buckminster entertained forty-eight with a luncheon and bridge at Little Cote yesterday in honor of her house guest, Mrs. Earl P. Charlton Jr.

Mrs. Chester Williams gave a dinner for twelve at her Linden cottage.

Mrs. G. Howard Bright was a tea hostess to twelve yesterday at the Country Club and Mrs. Arthur T. O'Leary entertained for seventeen.

At the Carolina are Mr. and Mrs. C. E. Alpress of New York, Mr. and Mrs. Irving L. Terry of Southampton, L. I., and Mr. and Mrs. W. L. Bonnell of Orange, N. J.

CAMDEN.

Mrs. A. C. Crombie of New York, who is passing the Winter at Hobkirk Inn, entertained ten guests at tea yesterday.

Mr. and Mrs. John S. Sweeney of Hobkirk Inn gave a supper dance last evening in the Kirkwood Grill for their guests, William Reeves Clarke and Thomas Moseley of New York.

Court Inn arrivals include Mrs. H. L. Robertson nd Miss Hope Robertson of Bronxville, N. Y.

Among arrivals at the Kirkwood are Edwin A. Sherwan and the Misses Sherwan, Mrs. Mead A. Lewis, Miss Louis Boldt, Mrs. H. G. Severance and Miss Faith Severance of New York.

AUGUSTA.

Mr. and Mrs. Frank Briggs Carpenter of New York were dinner hosts to ten at the Bon Air-Vanderbilt last night.

Arrivals at the Bon Air-Vanderbilt include Robert Lefferts, Henry R. Brevoort and Mr. and Mrs. William L. Coe of New York and Mr. and Mrs. J. P. Stevens of Plainfield, N. J.

Among Partridge Inn arrivals are Charles H. Sells of Briarcliff Manor, N. Y., and Mr. and Mrs. H. M. Riddle of Asbury Park, N. J.

HOT SPRINGS.

Mr. and Mrs. C. T. Chenery arrived from New York yesterday and soon were in the saddle.

Mr. and Mrs. J. A. Migel, who arrived from New York on Wednesday, rode over Little Mountain yesterday.

Dr. William Cabell Van Vleck, dean of law at George Washington University, and Mrs. Van Vleck have arrived from Washington. Other arrivals include Mr. and Mrs. Marmont Edson of Bellerose, L. I., and Mrs. A. Bruch of New York.

WHITE SULPHUR SPRINGS.

Mr. and Mrs. Frederic Hume of New York have arrived to spend several weeks at the Greenbrier, and are taking the baths.

Mr. and Mrs. F. V. Calder of New York are at the Greenbrier for a prolonged visit. Among other arrivals are the Rev. and Mrs. William Merrill of Yonkers, N. Y.

BERMUDA.

Mr. and Mrs. Brian Hooker of New York and daughter, Miss Pamela Hooker, are guests at the Princess. Others there are Mr. and Mrs. Williams Cochran of Englewood, N. J., and Mrs. James C. Kennedy Jr. of New York and daughters, the Misses Roslin and Janice, and Mr. and Mrs. C. G. Reynolds, Mrs. Charles G. Reynolds Sr., the Misses Evelyn, Dorotay and Marion Reynolds and A. E. Reynolds of Brooklyn.

Among the latest arrivals at the Mid-Ocean Club are Mr. and Mrs. Walter Z. Shafer, President of the Metropolitan Golf Association; Mr. and Mrs. W. Strother Jones, Mr. and Mrs. William H. Button, Miss Margaret Button, Miss Eleanor Tappan, Mr. and Mrs. W. Eugene Kimball and Miss Marian G. Kimball of New York, and Mr. and Mrs. David McAlpin 2d and Mrs. Wyant D. Vanderpool, Miss Mary S. Vanderpool, Miss Gertrude Hall and Miss Margaret Gillespie of Morristown, N. J.

Old English Furniture
SCHMITT BROTHERS
22 East Madison Ave. New York

More about Mirrors

A MIRROR is a charitable charlatan which conjures up two feet of space where before there was one. That is magic! And during February at Ovington's all our mirrors are discounted by 10% to 33⅓%. And that is reality—plain and unadulterated.

OVINGTON'S
"The Gift Shop of Fifth Avenue, Inc."
Fifth Avenue at 39th Street
Telephone: Caledonia 1000

ESTABLISHED 1902

TRIVERS

FINAL CLEARANCE

SALE

Just a few days more before New York's greatest clothing sale ends.

OVERCOATS
1-PANTS SUITS
TOPCOATS

$17.50

VALUES TO $35

Every One All Wool
Beautifully Tailored

New Spring Goods Included

OVERCOATS
2-PANTS SUITS
TOPCOATS

$27.50

VALUES UP TO $55

Finest Woolens
Exclusive Designs

New Spring Goods Included

Visit us today or tomorrow and see for yourself clothes values that have taken the City by storm. Buy two or three garments whether you need them now or for later use. You will never get an opportunity like this again.

TRIVERS

1600 BROADWAY, COR. 48TH
801-807 B'WAY, COR. 11TH ST.
119 NASSAU ST., NEAR ANN ST.

26 Stores—Coast to Coast

EDUCATIONAL

Accountancy Schools.

Accountancy

Secretarial Practice and Business English classes forming. Tel. Cort. 1461. Pace Institute, 30 Church St., N. Y.

Business Schools.

PRATT SCHOOL, 63 West 45th Street BUSINESS AND SECRETARIAL TRAINING. Individual instruction.

Language Schools.

FRENCH, Spanish, Italian, German; experienced native teachers; surprising results, short course. 75c lesson. Private School of Languages, 1284 Lexington Ave., between 85th-86th.

Dancing.

Dance Smartly?

Analysis free

Through Arthur Murray's new method you learn to do all the smartest new steps in one-fourth the usual time. He has discovered that all modern dancing is based upon five simple movements. Once you have mastered them you can lead or follow any dance with ease and assurance. Call this week for a free analysis with one of our attractive teachers.

ARTHUR MURRAY, 7 E. 43rd St.

Learn to dance under these famous teachers at the

John Murray Anderson-Robert Milton
SCHOOL OF THE THEATRE and DANCE

MICHAEL MORDKIN, Ballet and Classical
HARLAND DIXON, Stage Dancing
MARTHA GRAHAM, Interpretative
LENORA, Acrobatic and Tiller
WARD FOX, Ballroom and Exhibition
MICHAEL BELL, Eccentric, Tap and Step

Day and Evening Classes. Tuition Reasonable.

Call in PERSON, phone or write
Anderson-Milton School, 128 E. 58th St., N. Y.
Plaza 4624.

ALBERT H. HARRIS, 637 Madison Av.—Real instruction ballroom dancing; no freakishness; private and class lessons; investigate. Phone Regent 7236.

ALBERT BUTLER — Personal, private instruction in ballroom dancing. French and Argentine tango. 62 W. 65th. Circle 9701.

C. & D. STUDIOS, Inc. Social, Ballet, Step Dancing; Children. Adults. 2736 Broadway, near 104th St. Academy 2337.

MARJORIE TOWNSEND, individual instruction. Modern Ballroom Dancing. 46 West 54th. Circle 1044.

Betty Lee Studio — Specialists ballroom dancing, for beginners. Arthur Murray method. Private lessons only. 7 East 42d.

Miscellaneous.

PLAY BRIDGE scientifically; complete course 6 lessons. $10. Muriel Parker, Bryant 4328.

LADY of refinement would like pupils for bridge. K 578 Times.

Closing Hours for Advertisements

Daily Edition

Real Estate, Steamships, Resorts and Business Page display advertisements must be received before 5 P. M. on day preceding publication; other advertisements before 6 P. M.

Lost and Found, Births, Marriages and Deaths accepted until midnight.

Sunday Edition

Schools, Steamships, Hotels, Resorts, Amusements—WEDNESDAY 6 P. M.

Display Apartments and Real Estate, with cuts, photographs, mirrors or drawings—THURSDAY MIDNIGHT.

Editorial Section—FRIDAY, 3 P. M.

Undisplayed classified, Business Opportunities—FRIDAY, 5 P. M.

Undisplayed classified, subject to omission—SATURDAY, 1 P. M.

Rotogravure Pictures, Book, Sorted and Magazine and Suburban Picture Sections—Midnight Tuesday. 13 days preceding publication date.

Offices	
Times Building Times Square Subway Level	Harlem 437 West 125th St.
Times Annex 42d Street West of Broadway	Brooklyn 300 Washington St.
Downtown 7 Beekman St.	Bronx 2,939 Third Av. (149th St.)
Wall Street 166 Broadway	Fordham 120 E. Fordham Rd

Newark—17-19 William St.

Especially Convenient for Women

In Subway Level Office, Times Building, a trained woman expert in advertising gives helpful assistance to women who wish to advertise in The New York Times for Household Help Wanted, Situations Wanted, Apartments for Rent, &c.

Telephone Lackawanna 1000.

NYACK LOCKS OUT DISMISSED TEACHER

Combination of School Safe Changed Also in Effort to Bar Ex-Superintendent.

WIGHTMAN TO REPLY TODAY

Board Denies Wasting Funds in Last Two Years, Explaining It Shifted Budget Amounts.

Special to The New York Times.

NYACK, N. Y., Feb. 23.—Determined to bar H. J. Wightman, dismissed Superintendent of the Nyack Public School, from the building, the Board of Education gave orders today to have the locks on the doors changed and ordered a new combination on the safe in the office of the Superintendent. Mr. Wightman's keys to the building were taken by Trustee George C. Wesel, but the former Superintendent was said to have a duplicate set.

The deposed Superintendent made no effort to enter the school building today. In the public square he met Chief of Police Vardeman, who is one of his neighbors, and laughingly discussed the possibility of the Chief arresting him if he went to the school. He said he would issue a statement tomorrow after receiving his February check.

Mr. Wightman said he realized that the board had authority to dismiss him as it did and explained that he remained in his office on Tuesday principally to check over some reports and gather data that he would need later. He said he expected to return to the office later to get personal belongings.

The Board of Education charged today that Mr. Wightman had prepared a financial report for the State Department of Education which was incorrect. The board denied Mr. Wightman's allegations, the principal one of which was that it had spent $30,000 more than the taxpayers had authorized during the past two years. In reply to the charge of wasting funds, the board said:

"It often turns out that there were insufficient funds estimated for one purpose and an excess voted for another. Is the school to be closed and the board to wait until a special meeting of the district is called that will authorize the expenditure? If that be the law, then, as Shakespeare says, the law is an ass. No, that is not the law and it is not common sense.

"It is true that this board has spent for school purposes, from time to time, money that was not specifically estimated and placed in the annual budget for those exact purposes. A school of this size could be run in no other way, and this has been the practice of all boards for many years."

MARJORIE CANDEE HEARD.

Soprano Gives a Recital of Classic and Opera Airs in Town Hall.

Marjorie Candee sang the veteran Isidore Luckstone's arrangement of an old English air, Hook's "Sweet Lilies of the Valley," as a spirited climax of classic airs, and his "Come Home, Beloved," among modern lyrics, at her recital last night in the Town Hall, following a European tour. Mr. Luckstone gave artistic accompaniment at the piano.

Miss Candee displayed a voice in early bloom, with a flower-like delicacy of vibrant upper tones, while not as yet so musically developed in all its range. She added Clara Schumann's "Ich stand in dunklen Träumen" to the "Schneeglöckchen" of Robert Schumann, and to a French group of older opera airs the "Chanson Sarrazine" from "Le Chevalier Jean" by Joncières.

Mme. Alda's Farewell in "Faust."

"Faust" was sung for the fourth time this season at the Metropolitan last evening, with Martinelli as hero, Bohnen as Mephisto and Mme. Alda taking her leave as Marguerite after her twentieth American season. Mr. de Luca, the Misses Dalossy and Wakefield and Mr. Wolfe were again in the cast and Mr. Hasselmans conducted. Mme. Alda in her dressing room between the acts received floral greetings from friends here on the eve of her annual holiday at Palm Beach.

Inga Nelson Weds Ben Smith.

NASHVILLE, Tenn., Feb. 23 (AP).—Miss Inga Connie Nelson, 26, of Minneapolis, vaudeville actress, became the bride of Ben Smith, 40, a vaudeville partner of the late Hugh Jennings, in the First Lutheran Church here last night. The couple met last October. Miss Nelson hurried yesterday to Nashville, where Smith is playing, and they were wed in a church of her faith.

Store Honors 14 Chauffeurs.

Prizes for driving a year without accident have been awarded by Bloomingdale Brothers' Department Store to fourteen chauffeurs of its delivery trucks, it was announced yesterday. The drivers, it was said, covered 200,000 miles without mishap of any kind. There were only half as many accidents in 1927 as in 1926 and they were reported of a less serious nature, despite the fact that the store was operating thirty more vehicles.

Brooklyn Rotarians Celebrate.

Dr. James L. McConaughy, President of Wesleyan University of Middletown, Conn., was the principal speaker yesterday at a luncheon given to celebrate the twenty-third anniversary of the Rotary International in the Hotel Bossert, Brooklyn, by the Rotary Club of Brooklyn. He was at one time Governor of Rotary in the New England district. More than 150 Rotarians were present.

Miss Valentine Snow Won Contest.

In an account of an assembly of Barnard College students printed in THE TIMES of Feb. 23 the name of the winner of the sonnet writing contest was erroneously given out by the Publicity Department of Columbia University as Miss Virginia Snow. The winner of the contest was Miss Valentine Snow.

MUSIC NOTES.

The Overseas League of New York has a musicale at the Hotel McAlpin tonight, the artists including Constance Wardle, Maya de Cortez, Julia Maurino, Gertruda Bort, William Frazis and G. de Lancelotti, pianist to King George.

Tito Schipa, the Italian tenor, will sing and Mario Corti, the violinist, will play in a final program of the Music League for this season, to be held at the Gallo Theatre on Friday night.

The People's Chorus of 41 East Forty-second Street has issued an appeal for support to carry on its rehearsals held every Monday at 138 West Sixty-fifth Street.

Myra Sokolskaya, a Russian ballad singer, is a forthcomer at the Greenwich Village Theatre next week. The Marmeins will dance a number called "Machinery," suggested by the Ford plant in Detroit.

Marshall Bartholomew will give his third orchestra concert for young people on Saturday morning, March 3, at the Hampden Theatre.

Raphael Bronstein will give a pupils' recital on Sunday, March 4, at Washington Irving High School.

MUSIC

By OLIN DOWNES.

Toscanini Excels in Debussy.

One performance alone of the program given by Arturo Toscanini and the New York Philharmonic Orchestra, last night in Carnegie Hall, would have justified the concert and left behind it an imperishable memory. This was the kindling imagination and the supreme mastery of the interpretation of Debussy's "La Mer." There are undoubtedly other conductors capable of excellent readings of this strange and elusive music. But it is not easy to believe that any can equal Mr. Toscanini in it.

The composition, in the first place, is the extreme of Debussyan impressionism. It is the orchestral work, one would say, for which Debussy's whole life, temperament and artistic habits had shaped him. There is no music of such apparent fluidity and evanescence unless it is some other page by this same Debussy. At a first glance at the music, at a first hearing, too, he seems to have left all form, all order, all clear musical shapes behind him. It is only much later, perhaps it is only when Toscanini conducts it, that one gradually realizes the presence, underneath its glamourous surfaces, of a musical organism, and the relationship and development of ideas.

As the eye and the ear and the very consciousness of the beholder can be hypnotized and absorbed by the vast and inscrutable ocean, so does Debussy, on first impression, seem to abandon himself without hope of resistance to a deep and indefinable sea of shifting harmonies, rhythms, orchestral colors—and each sombre or flashing color more bewildering and glamourous to the ear than the last. If one tries to analyze this master's method, he will realize that first of all there is a previously unheard of freedom of tonality.

Debussy seems to modulate as he pleases, in every line, every measure, sometimes with each successive harmony. His rhythms combine and part and meet again. Most elusive of all is the matter of his tempi, and Mr. Toscanini's tempi were simply a marvel of ebb and flux, of acceleration here or a retard there, of what one might call a continuous rubato, sometimes decided, sometimes imperceptible, magically obedient to the slightest impulse of a fluctuating sea of tone. He was as free from the bondage of beats and measures as Debussy himself, yet, like Debussy—that past master of order and logic and never-failing proportion—his performance was based on a bed-rock of the clearest thinking and the most ordered procedure.

But why endeavor to dissect these miracles? How they are accomplished is after all the business of the artists involved. The orchestra of Debussy and Toscanini last night vibrated and sang with the voices of many waters. It had their mystery and depth and joyous or cruel caprice. Incidentally, we know of two scores that have this "depth." One is the score of "La Mer" and the other is the score of "Tristan." Both scores have surface eddies and currents and tumults; both have a profundity which seems to reach down to infinity. The comparison need not go further. Comparisons would be disadvantageous, in different ways, to each of these composers, but the note of the cosmic is present in both Debussy and Wagner. Mr. Toscanini, passionately aware of it, charging the orchestra with the resistless energy of his will and imagination, wrought a multitude of wonders and left a regret at the passing and disappearance of such beauty, when he released the audience from his spell.

This program was of unusual interest for several reasons. One was the revival of Borodin's Second Symphony. A stronger and a cruder contrast to the incomparable art of a Debussy it would be difficult to conceive, and yet Borodin's amateurish symphony has a significance, a color and vitality which are much more than historical. This, as we know, is one of the early Russian symphonies, one of the first fruits of the Russian nationalist school of the '60s and '70s. It has marked technical short-comings and it shows the influence of Liszt, whom Borodin and his colleagues admired. For all that it is superbly of Russia and a precursor of a great deal that has since happened in the music of that nation. The opening theme or motto, which in the manner of its statement reminds the listener of Liszt, is, nevertheless, a perfect chunk—or shall we say nugget of gold, from the old Russian soil. It is as a heroic proclamation from some ancient bylina. Its energy, compressed into eight or nine notes, is incommensurable, and it is armed cap-a-pie.

They had themes, these naïve and earnest geniuses of the group of Five. It is true that Borodin, in his Second Symphony, does not know exactly what to do with them. Therefore he shifts about in a powerful but somewhat undirected way through the development section of a first movement—developing, as it happens, little or nothing from a germinal idea which would have had enormous value for a better trained composer. Also, he is inexpert in instrumentation. He establishes mood very finely with his slow movement, haunted by the motto theme. His scherzo, always the simplest form of symphonic movement, is the clearest, the most compact section. His finale is too long, has too many notes, yet is instinct with youth, vigor and popular feeling. One cannot hear this without hearing also the music for the crowd in "Pe trouchka," and one still stirs to this immature and imperfect expression of the soul of that awakening giant, Russia. And again, would all of this have been so clear without the guiding hand, the revealing comprehension of Arturo Toscanini? It is extremely doubtful. We can imagine, from a less-gifted conductor, a very poor impression of this symphony.

There were also performances of the Mendelssohn overture to "A Midsummer Night's Dream" and the picturesque but already aging music that Pizzetti composed for D'Annunzio's "La Pisanella"—music to which Mr. Toscanini gave of his best, conferring upon it a momentary importance.

"Tristan" in Concert Form.

Walter Damrosch had intended to lead a concert performance of excerpts from "Tristan and Isolde," with solo voices, at the concert given by the New York Symphony Orchestra yesterday afternoon in Carnegie Hall. Illness, from which he is rapidly recovering, made his presence impossible. Eugene Goossens stepped into the breach thus created and led the orchestra at short notice in the performance of the Prelude, a part of the introduction, the love duet, and Brangaene's song of warning, from the second act, and parts of Tristan's wild monologue, his death, and the transfiguration scene of Isolde from the last act of the opera. Mr. Goossens and the orchestra were assisted in these performances by Rachel Morton, an Iowan, who has been singing in New York for some six years, and is now a member of the British National Opera Company; by Violet Silva, soprano; by Rudolph Laubenthal of the Metropolitan Opera Company and Frederic Baer, baritone.

The program contained Mr. Damrosch's explanation of his reasons for giving Wagnerian opera in concert form. "In many of the scenes the so-called illusion of the stage annoys and interferes with the supreme satisfaction which the ear otherwise might obtain from the music. Again and again the static quality of the scenery seems to be at odds with the perpetual motion—the ebb and flow—of the music. It is also undoubtedly true that the musician in Wagner was so strong that he halted the action of the drama in order to satisfy his lyrical urge. As the years have gone by I find that an increasing number of Wagner enthusiasts share my predilection for a purely musical performance. It is as if one listened more intensely with closed eyes, for the imagination paints both scenes and dramatic action more vividly and idealistically than do most stage performances."

We would go Mr. Damrosch one better in this matter if we were able. We would have neither orchestra nor singers visible in a "Tristan" performance. The eye would see only some conventionalized design, symbolic, perhaps, of the drama. The ear and the imagination would follow the true, inner psychological drama of Wagner's music. But an audience of today must at least see a conductor, if nothing else. Yesterday the audience saw the orchestra, Mr. Goossens and three soloists. Brangaene, as she sang her warning to the lovers, was concealed from gaze, as she is in the opera.

The performance was temperamental, authoritative, if not always restrained, on the part of Mr. Goossens. He reveled in the color, the climaxes, the poignant emotional accents of the score. He was not always considerate of the singers, and he was stingy with his pianissimos. Miss Morton was put to it to make herself heard through Mr. Goossens's orchestra. She has a voice of pleasant, if not very dramatic, quality, but it cannot be said that her performance had marked distinctions. Mr. Laubenthal is more effective on the stage than the concert platform, but of course is experienced, intelligent and generally effective in his music. Mr. Baer and Miss Silva were competent elements of the occasion. It is not easy to make the best cuts in a score of such an opera as "Tristan" when the time limitations of orchestral concerts must be considered. Nevertheless much that was coherent and most important in the opera was heard in a rough and vigorous interpretation. The audience responded cordially to Wagner's music transplanted from the opera house, and there were recalls for conductor and singers.

Goetzl to Conduct 'Martha' Tonight.

Robert Goetzl, called "the American conductor" in his native Prague and in Hamburg, Berlin and Vienna, will be guest conductor for the American Opera Company in tonight's performance of "Martha" at the Gallo Theatre. He first came to New York when his father, Dr. Anselm Goetzl, led the Diaghileff ballet here in 1916. Emanuel Balaban leads tomorrow's "Martha" matinee and Gerald Reynolds rejoins the company at the baton on Saturday evening.

SCREEN NOTES.

Norma Shearer in "The Latest From Paris" is to be the next offering at the Capitol.

"Chicago," the film transcription of Maurine Watkin's play, with Phyllis Haver in the role of Roxie Hart, will be at the Mark Strand.

Bebe Daniels in "Feel My Pulse," is to be the forthcoming pictorial offering at the Paramount.

"The Leopard Lady," an adaptation of the play by Edward Childs Carpenter, will be seen at the Colony.

Madge Bellamy in "Soft Living" is to be seen at the Roxy.

The chief number on the Hippodrome bill will be "Sailors' Wives," with Mary Astor.

"Love Me and the World Is Mine" has been booked for the Broadway.

Emil Jannings in "The Last Command" continues at the Rialto.

"Sadie Thompson" with Gloria Swanson will hold forth at the Rivoli.

At the Brooklyn Strand the feature will be "The Patent Leather Kid," with Richard Barthelmess.

"The Battles of Coronel and Falkland Islands," a British film reproduction of the 1914 naval engagements, continues at the Cameo.

"The Trial of Donald Westhof," a UFA production, is to be the film offering at the Fifth Avenue Playhouse.

At the Keith-Albee Fenwart the coming attraction will be "The Battles of Coronel and Falkland Islands."

At the Fifty-fifth Street Playhouse the new offering will be Dr. Mathew Sterling's film record, "Adventures in Fygmyland."

"The Crowd" is to succeed "The Enemy" at the Astor.

Paul Fejos's weird picture, "The Last Moment," is to be exhibited this evening at 8:30 o'clock under the auspices of the National Board of Review at the Engineering Societies Auditorium, 29 West Thirty-ninth Street. This picture is being offered for the one showing through the courtesy of the Zukors Film Corporation, 723 Seventh Avenue.

"The Story of Everest" is to be seen at the American Laboratory Theatre, 222 East Fifty-fourth Street, beginning March 4, for two weeks.

Beginning Feb. 27 Warner Brothers, Inc., and the Vitaphone Corporation of America will occupy their new building at 321 West Forty-fourth Street.

MOTION PICTURES.

KEITH-ALBEE HIPPODROME
KEITH-ALBEE VAUDEVILLE
Continuous Noon to 11 Mats. 35c Nights 50c
"STREETS OF SHANGHAI" with Pauline Starke

KEITH-ALBEE BROADWAY
Answer to "BEAU GESTE"
BEAU SABREUR
At 41st St. with NOAH BEERY
O'MANLON & ZAMBUNI & GAUCHO BAND; Hiskey Bros.; Other Keith-Albee Acts.

KEITH-ALBEE CAMEO
B'way & 42nd & 2nd BIG WEEK
American Premiere
The BATTLES of CORONEL & FALKLAND ISLANDS
57 Fighting Ships—50,000 Fighting Men

AL JOLSON
"THE JAZZ SINGER"
Twice Daily: Warner Theatre

WINGS
4 Paramount Pictures
2:30—Twice Daily—8:30
MAT. SUN. AT 2:00
B'way at 44th CRITERION Box seats in advance

Niagara Falls
WINTER EXCURSION
Friday Night, March 2
See Niagara Falls in Frozen Splendor
Low Round Trip Railroad Fares
In Coaches $8.00. In Pullman Cars $12.00
Pullman Fares Additional

	Special Train
Lv. New York, Cortlandt St.	6:55 P. M.
Lv. New York, West 42nd St.	7:50 P. M.
Lv. Weehawken	8:00 P. M.
Ar. Niagara Falls	8:10 A. M.

Returning following trains Saturday and Sunday

	Saturday Regular Train	Saturday Special Train	Sunday Special Train
Lv. Niagara Falls	3:35 P. M.	8:10 A. M.	6:45 P. M.
Lv. Buffalo	4:45 P. M.	9:30 A. M.	....
Ar. Albany	12:01 A. M.	3:53 P. M.	....
Lv. Albany	12:55 A. M.	4:22 P. M.	....
Ar. Weehawken	5:20 A. M.	8:35 P. M.	6:20 A. M.
Ar. N.Y. W. 42nd St.	5:40 A. M.	8:50 P. M.	6:40 A. M.
Ar. N.Y. Cortlandt St.	5:25 A. M.	....	7:25 A. M.

Consult Agents

NEW YORK CENTRAL LINES
WEST SHORE

4 Spacious Downtown Offices—new building!

Advantageous Rentals For These Exceptionally Located Units

Nineteen big windows, 4765 square ft. 2nd floor fronting on Park Place.

North light 2500 square feet. 5th floor. Thirteen broad windows. Light on two sides.

6th floor Park Place front, 2114 square feet, nine big windows; Murray Street front, 3730 square feet, seventeen big windows.

FIRMS requiring downtown space of 2,500 sq. ft. to an entire floor of more than 8,500 sq. ft. will find every demand more than met in these units. In the center of the legal, financial, and shipping worlds. Subway express stop at the building, and all forms of transit convenience. Your own banker or rental office.

Barclay 0225

PARK-MURRAY BUILDING
9-15 PARK PLACE
8-12 MURRAY ST.
Just West of Broadway—Overlooking City Hall Park

MOTION PICTURES.

SENSATIONAL ANNOUNCEMENT!

The Metro-Goldwyn-Mayer Company announces that beginning

TOMORROW!

KING VIDOR'S AMAZING PRODUCTION

The CROWD

will be presented as a reserved seat attraction at the

ASTOR THEATRE

for a limited engagement

Today completes its week's run at the

CAPITOL THEATRE

This is Motion Picture History

When a film is so great from both a public and a critical viewpoint that it merits such a momentous decision, such a departure in amusement procedure, you surely owe it to yourself to see it.

First Astor Theatre Performance Tomorrow Matinee at 2:45 p. m.

Buy Seats Now—Twice Daily 2:45-8:45—*All Seats Reserved*
Prices: Daily Mats.—Best Seats $1.00. Nights 50c to $2.00

Last 2 Times Today

"THE ENEMY"
ASTOR
THEATRE B'way & 45th St.

PRRV *Look for PRR—it's the surest way to New York's best entertainment.*

PARAMOUNT
Entertainment Headquarters—Times Square
"Where the midnight picture play"

Begins Tomorrow!

When a young girl inherits a fake sanitarium just overflowing with rum and rum runners—something exciting goes on—that's what BEBE DANIELS found out in "FEEL MY PULSE." Paramount's riotous comedy. You'll love it! On the stage, there's MURRAY ANDERSON'S "Roman Nights," with the DANCING LASSITERS and BURLESQUE BALLET; the PARAMOUNT STAGE BAND; JESSE CRAWFORD, and an orchestral and vocal ensemble.

Now playing—"TAKA CHANCE WEEK"

RIALTO
"House of Hits"—Times Square

EMIL JANNINGS gives what is without question the greatest performance of his notable career in "THE LAST COMMAND," a Paramount Picture. Continuous from 9:45 A. M.

RIVOLI—UNITED ARTISTS
Broadway at 49th

"SADIE THOMPSON," that notorious and interesting individual of the South Seas, is thrillingly portrayed by GLORIA SWANSON in a United Artists Picture. Continuous from 10:15 A. M.

William Fox Attraction
FOUR SONS
John Ford Production
GAIETY B'way, 46 St. DAILY 2:30-8:30. SUN. MAT. at 2. All Seats Reserved.

SUNRISE
F. W. MURNAU Production
Featuring Janet Gaynor—George O'Brien
TIMES SQ. 42d St. W. of B'way. DAILY 2:30-8:30. SUN. MAT. at 2. All Seats Reserved

PLAZA Mad. Ave. & 58th St.
JANET GAYNOR in "Two Girls Wanted"
—Also—
"LEGIONAIRES IN PARIS"

JOHN GILBERT GRETA GARBO in EMBASSY B'way & 46th St.
DAILY: 2:05-8:35. Mats. 50c to $1.00
LOVE

CAPITOL
BROADWAY at 51st ST.
Major Edward Bowes.....Managing Director, presents tomorrow
NORMA SHEARER
in "THE LATEST FROM PARIS"
A Metro-Goldwyn-Mayer Picture

Unquestionably the best picture Norma Shearer has ever starred in. IMPORTANT ANNOUNCEMENT: Last times today of "THE CROWD," which has created such a sensation that it moves to the Astor Theatre for a legitimate engagement at advanced prices.

MARK STRAND
B'WAY & 47th ST.
Div. Stanley Co. of America
STARTS TOMORROW
Doors Open at 11 A. M.
FIRST TIME at POPULAR PRICES
De Mille Studio production
Chicago
with PHYLLIS HAVER and VICTOR VARCONI
Exactly as presented at the GAIETY THEATRE
Extra Midnight Show at 11:30

DOOR OPEN DAILY AT 11 A. M.
ALL SEATS UP TO NOON, 50c
MARK STRAND B'y & 47 St.
Harold Bell Wright's "The SHEPHERD of the HILLS" with Matt Moore
EXTRA PERFORMANCE NIGHTLY, 11:30

5 DE LUXE PERFORMANCES TODAY
ROXY 7th Av. 50th St. Direction of ROXY
William Fox presents VICTOR McLAGLEN in "A Girl in Every Port" with LOUISE BROOKS
"Indian Wedding Festival"
"Tableaux Anatoles"
Orchestra—Entr'actes

ROXY
7th AVE. & 50th ST.
Under the personal direction of S. L. "Roxy" Rothafel (Roxy)
Beginning Tomorrow
William Fox Presents
SOFT LIVING
with Madge Bellamy
JOHN MACK BROWN
MARY DUNCAN | OLIVE TELL | HENRY KOLKER

A sprightly comedy of gold-digging wives that will keep you chuckling.

"THE GAY MUSKETEER"
A Brilliant Musical Spectacle in four scenes. Adapted from Pauline Curtis' "The Three Musketeers" with
ROXY ORCHESTRA and BALLET, ROXYETTES
Music by Maurice Baron
Lyrics by Clarence Collinge

IN THE SPOTLIGHT
A Novelty Number with a Cast of Stellar Artists

Symphony Concert Sunday, 11:30
JOHANNA GADSKI
World-Famous Prima Donna
Roxy Symphony Orchestra
Erno Rapee Conducting
Beethoven's Fifth Symphony

LOEW'S LEXINGTON Lex. Ave. at 51st St.
JOHNNY HINES in "Home Made"
Official WAR FILMS—"Gold Chevrons" and Private Hawk in Person

SELWYN TO TRY OUT 4 PLAYS THIS SPRING

'Poor Little Eva,' by Kenyon Nicholson, to Be Shown at Cort Theatre, Chicago.

'STRIKE UP THE BAND' ANEW

Producer Will Also Sponsor 'Move Over' and a Play by Himself —His Plans for London.

Edgar Selwyn, theatrical producer, who is here on a short visit from Palm Beach, yesterday made public his plans for next season. Mr. Selwyn already has four productions on his schedule, all of which will be given Spring tryouts. The producer will return to Palm Beach tomorrow and will stay there until early in April before resuming his producing activities.

At that time Mr. Selwyn, in association with John Golden, will present "Poor Little Eva," by Kenyon Nicholson. The play, which has already been tried out, will begin a Chicago engagement at the Cort Theatre late in April. In addition to Mr. Nicholson's play, Mr. Selwyn will sponsor tryouts of "Move Over," a dramatization of Mrs. Arthur Somers Roche's book; a play by himself, as yet untitled, and the George S. Kaufman-George Gershwin musical comedy, "Strike Up the Band," previously tried out.

Regarding the London presentation of "Gentlemen Prefer Blondes," which opens in the provinces on March 19, Mr. Selwyn said that Joan Bourdelle, who will play the June Walker rôle, will sail for London tonight on the Olympic. Also leaving on the same boat will be John Emerson, who will stage the play of which he is co-author with his wife, Anita Loos. Three other members of the cast, Edna Hibbard, who will appear in her original rôle; Georges Renavis and Adrian Rosely, will leave on the Berengaria a week from tonight. The remainder of the company will be recruited abroad.

Mr. Selwyn will be represented by another production in London this Spring. In association with Charles L. Wagner he will exhibit "The Barker," with Richard Bennett, Claudette Colbert and Norman Foster in the leading parts.

MACK STAR OF OWN PLAY.

In "The Scarlet Fox" He Will Be Seen Again as Sergeant Devlin.

Willard Mack, already highly active in the New York theatre this season, will be seen here late next month as the star of a melodrama of his own authorship, in which he will be seen again as Sergeant Michael Devlin of the Royal Mounted, the part that he acted several years ago in "Tiger Rose." The new play will be entitled "The Scarlet Fox" and will be a sequel to the earlier play only in so far as the continuation of the character of Sergeant Devlin is concerned.

"The Scarlet Fox," which will be presented by James W. Elliott, will go into immediate rehearsal under the direction of the author. The cast, in addition to Mr. Mack, will include Marie Chambers, Joseph Sweeney, Beatrice Reynard, Clark Marshall and A. J. Herbert.

'THREE MUSKETEERS' SOON.

Ziegfeld's Newest Show to Open Here During Week of March 12.

The newest Ziegfeld show, "The Three Musketeers," will begin its New York engagement during the week of March 12, probably at the Lyric Theatre. The new show, which opened in Washington on Tuesday night, has Dennis King as its star, with Vivienne Segal and Lester Allen also in the cast. The show is based on the Dumas novel, with libretto by William Anthony Maguire and music by Rudolph Friml.

"The Three Musketeers" will be the fourth major musical show to be produced here by Mr. Ziegfeld this season, the others having been the "Follies," "Show Boat" and "Rosalie." The producer has been quoted as saying that this production will close his season so far as musical shows are concerned.

"Kidnapper" to Open Here March 8.

"Kidnapper," a melodrama by Samuel Shipman and Max Marcin, now playing in Philadelphia, is announced to open at the Ambassador Theatre on Monday night, March 5. The play marks the second collaboration of the Messrs. Shipman and Marcin, both of whom are well known for their individual contributions to the theatre. Their first joint work, written some years ago, was "The Woman in Room 13."

The cast of "Kidnapper" will include Faik Kramba, A. H. Van Buren, Douglas Montgomery, Frances Dale, David Landau and Calvin Thomas.

Ruth Gordon Engaged for New Play

Jed Harris yesterday confirmed reports of the engagement of Ruth Gordon for the principal rôle in his next production, a comedy by Rida Gould and Beatrice Blackmar. Miss Gordon is at present on tour with "Saturday's Children," and accordingly the new play will not be produced until July. After a try-out engagement the play will then be laid aside until September.

No title has been found for the new play as yet.

THEATRICAL NOTES.

Wilda Bennett gave her first performance last night in the leading rôle of "Lovely Lady," at the Harris. Edna Leedom, who first appeared in the rôle, is ill.

Recent additions to the cast of "The Saviour of Mrs. Grahl," which Nick Kenny is at present of "Behold the Bridegroom," Charles Trowbridge and Walter Connolly. The play, with Margaret Lawrence in the chief rôle, is due here next month.

James Rennie Carson will join the cast of "The Great Necker" in Brooklyn tomorrow. The play will probably open here the week of March 5.

Butler Davenport's production at Poli's Theatre, will follow "The Vanity of the Third Floor Eagle" here, with a production of Ostrovsky's "The Poor Man."

The annual benefit for the box office men's organization, the Treasurers Club of America, is announced for Sunday night, March 25, at the Hudson Theater.

The Provincetown Players will give their performances of "Hot Pan" Lady and Tomorrow in the theatre at the Block Fire in Atlantic City.

Next week's burlesque production at the Columbia Theatre will be entitled "Be Happy."

The premiere of "Napoleon" at the Empire Theatre has been postponed from Monday night, March 5, to the following night.

THE PLAY

By J. BROOKS ATKINSON.

Buffoonery Ill-Advised.

DOCTOR KNOCK, comedy in three acts, adapted by H. Granville Barker from the French of Jules Romains. Directed by Richard Boleslavsky; settings and costumes by Clewell Wilenchick. At the American Laboratory Theatre, 222 East Fifteenth Street.

Joan	Harold Hecht
Dr. Parpalaid	Maurice N. Goldstein
Dr. Knock	Robert H. Gordon
Madame Parpalaid	Florence Bonsall
A Nurse	Mary Shields
Mousquet	Harold Hecht
The Town Crier	Nicholas Joy
Bernard	Daniel Hartman
Madame Pons	Ann Schmidt
A Farmer's Wife	Edna Greenwald
A Country Fellow	William D. Post, Jr.
Another Country Fellow	Francis Ferguson
Madame Remy	Frances Wilbur

In undertaking the humors of Jules Romains's "Dr. Knock," the American Laboratory Theatre, where it was played last evening, turns a satirical farce into labored buffoonery. Somewhere in the program the skit is accurately described as an "intellectual farce." With stinging neatness it details the clever devices by which a charlatan passes himself off as a prodigious physician in a small provincial town, and turns a modest, legitimate practice into a farrago of profitable illnesses. Dr. Knock, who knows nothing of medicines but a great deal about human credulity, reduces the entire village of St. Maurice to a state of happy invalidism. Money streams into his impetuous pockets. Yet the patients, cleverly deluded, have genuine satisfaction in their maladies. They enjoy bad health; they take their own temperatures. And they kiss the hand that betrays them.

According to breezy cosmopolites who have seen "Dr. Knock" acted by the bland Jouvet in Paris, the keen edging of the lines makes for uproarious satire when the acting is subtle and realistic—in short, when the audience is left to draw its own intelligent conclusions. At the Laboratory Theatre, however, Richard Boleslavsky has directed it as broad, rowdy slap-stick. Lampoon scenery, with murderous knives and saws decorating the doctor's consulting room where constant battle with the flies, and ratty whiskers drawn paints and curious moustaches turn the actors into mountebanks. Furthermore, the sluggish pace, which stretches ninety minutes of satire force into two hours of pedantry, lays a heavy hand upon the humane malice of wit.

If the appeals to be speaking especially of this production, it is because the sins of the director are so unmistakable. We have all heard and said a good deal these past few years about the importance of stage direction. Mr. Boleslavsky has the ideal qualifications of specialization. He commands his productions absolutely, as a good director may. The styles of acting, the costuming and the scene designing bear the stamp of his individuality. And his love of spirit in acting, his readiness for comedy antics unrestrained, his contempt for rigid and airless forms of producing, lead to the spontaneity we all relish in native drama.

In "Dr. Knock," however, he has subordinated an "intellectual farce" to a formula of burlesque persiflage. Translating wit into low comedy renders it heavy and dull. The third season of the American Laboratory Theatre finds them with an accomplished band of actors who apparently know their business. But they have been badly instructed in the performing of M. Romains's Gallic farce. One can regret it more sincerely than one can excuse it.

HONOR FOR LAURI-VOLPI.

Metropolitan's Tenor to Have This Rôle of "Nerone" in King's Presence.

Premier Mussolini's official opening of the Royal Opera House of Rome in the remodelled Costanzis Theatre will take place tomorrow night, according to a private cable dispatch received yesterday by Bruno Zirato, former secretary to Caruso. King Victor Emmanuel and Il Duce will assist in the inaugural event. The opera will be Boito's "Mefistofele," not yet sung in Rome, and Giacomo Lauri-Volpi, tenor of the Metropolitan and a Roman by birth, will sing the rôle of the Emperor. Gino Marinuzzi, formerly of the Chicago Opera, will conduct the gala performance.

HARRY LAUDER TALKS THRIFT TO ACTORS

Jewish Theatrical Guild Host to Those of Catholic and Episcopalians.

A reception to the Catholic and Episcopal Actors' Guilds was given by the Jewish Theatrical Guild at the Knickerbocker Theatre yesterday afternoon. Among the speakers were Harry Lauder, the Rev. Martin E. Fahy, chaplain of the Catholic Guild; Donald Brian, Rabbi Nathan Kraus and the Rev. Routledge Ray, rector of "the Little Church Around the Corner."

Sir Harry, the last speaker, gave a lecture on thrift, told Scotch stories and took occasion to essay the traditional parsimony of his people.

The entertainer said that "a lot of people on the stage have about the same sense as many working people; they don't know the value of a dollar when they get it." Then he added: "Our job is to knock sense into that type, and teach them to save for themselves. It's when they fail to take an interest in themselves that others have no heart to do anything for them."

The work accomplished by the three organizations was described and praised by the other speakers. The Rev. Martin E. Fahy pointed out that the guilds were not of the Sunday school or reformer type. The work of the stage in "lifting human happiness out of the humdrum of existence" was mentioned by Rabbi Kraus in denouncing those who maligned the theatre.

George Arliss, who had been scheduled to speak, sent a telegram saying a cold kept him away. William Morris, President of the Jewish Theatrical Guild, presided, and Rabbi B. A. Tintner delivered the invocation.

WINTER GARDEN Bway & 50th St. Evs. 8:30. Mats. Thurs. & Sat. 2:30.
THE SHUBERTS' LAUGH HIT!
FRED'K MOSES JACK FRAZEE
JACK GITTERMAN
In THEIR NEW 1928
ARTISTS & MODELS
WINTER GARDEN ACROSS THE BEST ENTERTAINMENT IN NEW YORK! Smashing Performance! —Eve. Telegram. SUNDAY NIGHT Concert
JOLSON'S 59th St. & 7th Ave. Mats. Today & Thurs. 2:30.
MY MARYLAND
GARRICK 65 W. 35th St. Mats. Today & Thurs. 2:30.
DANIEL SYDNEY—MARY EATON
SHREW

49th ST. THEA. West of B'way. Evs. 8:30. Mats. TOM'W & WED. 2:30.
DIVERSION
will entertain and thrill you, and MAKE YOU MORE HAPPY!
Command to Love
BIJOU 45th, West of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30.
And So To Bed
with CHARLES BRYANT
MARY EATON OSCAR SHAW 5 O'CLOCK GIRL

Not in A Decade Have Playgoers Been So Enthusiastically Thrilled By A Vivid Drama of The Soil!
"ROPE"
By David Wallace and W. E. Hirschberg
Based on the Pulitzer Novel "Twetlow"
"There are plenty of things to love, honor and applaud in 'Rope.' As sure of its theatre as it is of its real life. It pricks T. S. Stribling's novel, 'Teetlow,' up to a key of its own tremendously exciting play. The piece is staged by Frank Merlin, and staged with a thoroughness which lifts some of its scenes into the class of the unforgettable." —Gilbert Gabriel, The Sun.
"An honest, workmanlike piece of theatre. Interesting play." —Alexander Woollcott, The World.
"Always interesting, often exciting, sometimes rising to a commanding flame to moments of bitterly ironic power." —Robert Littell, Evening Post.
Staged by FRANK MERLIN. Settings by ORSON TROCKMORTON
CHANIN'S 46th St. Thea., W. of B'way. Evs. at 8:40.
BILTMORE FIRST MATINEE TOMORROW

EXTRA MAT. TODAY
Madge Kennedy in "Paris Bound"
MUSIC BOX THEATRE, W. 45th St. Mats. Today & Sat.
PAULINE LORD in "Sarah and Son"
MATS. TOMORROW & THURS.
"Burlesque"
A Comedy
PLYMOUTH W. 45th St. Evs. 8:40. Mats. Thurs. & Sat. 2:40.
EMPIRE B'way & 40th St. Evs. 8:40. Mats. Today & Sat. 2:40.

HAMPDEN'S Thea., Broadway and 62nd St. Evs. 8:30. Mats. Today & Wed. 2:30.
Sixth Repertory Season.
HAMPDEN in CAPONSACCHI

Sh! SNEAKY SNAKY SHAKY Sh!
AN EVENING OF FUN. —TIMES.
EVERYBODY HAD A SWELL TIME. —AMERICAN.
MYSTIFYING AND FUNNY. —JOURNAL.
FOR CRYING OUT LOUD!
THE CRITICS RAVED ABOUT OUR SHOW
"Sh! THE OCTOPUS"
We'll Tell the X-eyed World IT'S A HIT!
YOU MUST BELIEVE YOUR DAILY PAPER.
(Signed) Donald Gallaher, Jack Welch
RELIABLE AND REMARKABLE FARCE. —EVE. WORLD.
FUNNIER THAN THE GORILLA. —SUN.
THRILLED AND AMUSED. —EVE. WORLD.
LAUGHS ROARS SCREAMS
Sh! CHANIN'S ROYAL THEATRE 45th ST. W. OF B'WAY. NOW AND FOR A LONG, LONG TIME. MATS. WED. & SAT. Sh!

CHANIN 46th St. W. of B'way. Evs. 8:40. Mats. Thurs. & Sat. 2:40.
GOOD NEWS
NATIONAL 41st, W. of B'way. Evs. 8:40. Mats. Wed. & Sat. 2:40.
THE TRIAL OF MARY DUGAN
Ann Harding—Rex Cherryman
VANDERBILT 48th, E. of B'way. Evs. 8:40. Mats. Wed. & Sat. 2:40.
Musical Comedy Classic!
A Connecticut Yankee
Adapted by FISHER, ROUSSEL & HART
HENRY MILLER'S 43d St. E. of B'way. Evs. 8:40. Mats. Wed. & Sat. 2:40.
IVORY DOOR

COCK ROBIN
MANSFIELD 47th St. W. of B'way. Evs. 8:40. Mats. Thurs. & Sat. 2:40.
HARRY DELF'S New Laugh Parade!
"ATLAS and EVA"
WALDORF 49th St. E. of B'way. Evs. 8:30. Mats. Today & Wed.
GENE BUCK'S "TAKE AIR"
with WILL MAHONEY and TEXAS

METROPOLITAN OPERA HOUSE
SECOND PERFORMANCE IN WAGNER CYCLE
THIS EVENING at 8:00
Das Rheingold
Tomorrow Evening at 8:00
Die Walkure
Brooklyn Academy of Music Tonight at 8:15
Die Walkure

ENROLL NOW
JOHN MURRAY ANDERSON
Personality Creations, Groups in STAGE TECHNIQUE
Exceptional Opportunity for Artists and Students of Dramatic Expression
STAGE DEPORTMENT
DANCING AND CALISTHENICS
PANTOMIME AND GESTURE
DICTION AND PHONETICS
ENTRANCE IN SEPTEMBER
Owing to the unusual demand, a new class is forming immediately. Six weeks' course—Mondays and Wednesdays, 4 to 6 P. M.
Murray Anderson necessary before Sept. 15th.
ANDERSON-MILTON SCHOOL
120 E. 59th St., N. Y. Plaza 6024.

MATINEE TEA DANCE
The Afternoon at 2:30
ROSELAND
Broadway at 51st
150 Charming Hostesses
America's Foremost Ballroom
Dancing Every Evening at 7:30

HOTELS AND RESTAURANTS.
A Cozy, Warm Atmosphere Greets you at HOTEL Narragansett
Broadway—96th St.
Tel. Riverside 4100
Permanent and Transient
1-2-3 Room Suites
Thomas Marsh, Mgr.
TRANSIENT ACCOMMODATIONS IN NEW YORK'S MOST BEAUTIFUL RESIDENTIAL HOTEL
THE DORSET
THIRTY WEST FORTY-FOURTH STREET
ITS EXCELLENT RESTAURANT MAKES IT DOUBLY DESIRABLE

ALVIN West 52d St. Evs. 8:30.
FRED & ADELE ASTAIRE
Mats. Sat. & Wed. 2:30.
In the Musical Comedy Success
FUNNY FACE
with VICTOR MOORE, ALLEN KEARNS
The Musical Comedy Sensation

MOROSCO 45th St. W. of B'way. Evs. 8:30. Mats. Today & Wed. 2:30.
THE SILENT HOUSE
Greatest Thriller Ever Staged!
COMEDY Thea., 41st St., East of B'way. Evs. 8:40. Mats. Thurs. & Sat. 2:40.
"MAYA"
KLAW Thea., 45th St., West of B'way. Evs. 8:40. Mats. TOM'W & THURS. 2:30.
A FREE SOUL
with WILLIAM I. BRADY, Directing in Person
PLAYHOUSE 48th St., E. of B'way. Evs. 8:40. Mats. Thurs. & Sat. 2:40.
The Queen's Husband
with ROLAND YOUNG
ELTINGE Theatre, West 42d St. Evs. 8:30. Mats. Today & Wed. 2:30.
THESE MODERN WOMEN
The Smart Comedy with CRYSTAL HERNE

JED HARRIS PRODUCTION
Helen Hayes in Royal Family
by Geo. S. Kaufman & Edna Ferber
ROYALE W. 45th St. Mats. Wed. & Sat.
CHANIN'S MASQUE 45th St., W. of B'way. Mats. Sat. & Wed.
THE MELODRAMATIC HIT
QUICKSAND with ROBERT AMES
THE Mystery Man
HAMMERSTEIN'S Thea., B'way & 53d St. Evs. 8:30. Mats. Saturday & Wed. 2:30.
GOLDEN DAWN
UNCLE TOM'S CABIN CENTRAL Mat. Today & Sat. 2:30. Evs. 8:30.

LAST 2 WEEKS
Racket
Cosmopolitan Thea., Col. Circle. Evs. 8:30.
SHERLOCK HOLMES
IMPERIAL B'way & 45th St. Evs. 8:30. Mats. Today & Sat. 2:30.
SUNNY DAYS
THE MUSICAL COMEDY SMASH OF THE SEASON
"Swift and gay." —HERALD TRIBUNE.
LOVELY LADY
WILDA BENNETT
GUY ROBERTSON
DORIS PATSTON
JACK SHEEHAN
DAVE BENNETT'S BALCONY
HARRIS Thea., 42d St., W. of B'way. Evs. 8:30. Mats. Today & Sat. 2:30.

CASINO B'way & 39th St. Evs. 8:30. Mats. Today & Sat. 2:30.
MITZI in THE MADCAP
SHUBERT HARRY DELMAR'S REVELS
CENTURY Central Park West & 62d St. Evs. 8:30. Mats. Wed. & Sat. 2:30.
FLORENCE REED in "THE SHANGHAI GESTURE"
ARLISS in VOLTAIRE
ESCAPE
Strange Interlude
GUILD 52d St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. 2:30.
MARCO MILLIONS
PORGY
GREENWICH VILLAGE THEATRE 6th Ave. & 3rd St. Evs. 8:30. Mats. Wed. & Sat. 2:30.
RAFAELO DIAZ
CLAIBORNE FOSTER
"Lady Windermere's Fan"
TWICE DAILY
CLUTCHING CLAW
EXCESS BAGGAGE
RITZ 48th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. 2:30.
THE LADDER
BELMONT THEATRE 48th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. 2:30.
SPRING 3100
LITTLE 44th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. 2:30.

OPERA TICKETS CONSOLI AGENCY, Inc. Theatre Ticket Offices 240 WEST 42nd ST. PENNSYLVANIA 7900 Mail and Phone Orders Filled

HOME SHOW MADISON SQ. GARDEN
Daily 1 to 11 P. M.
Come and see how a house should be built. Adm. 50c.
NOW

HOTELS AND RESTAURANTS.
HERE A SINGLE ROOM MAKES A HAPPY HOME
A day-bed creates a living room—a bed-room at night. Spacious and bright—flooded with sunshine.
Furnished with taste. Large closets—tiled bath with tub and shower.
A connecting serving pantry so convenient and service galore.
Located a step from subway in fine Old Chelsea District. Rates are extremely reasonable.
HOTEL GARTERET
23rd St. at Seventh Ave.
Egbert R. Seaman, Mgr.

HOTELS AND RESTAURANTS.
A Clean, Quiet Hotel
Situated between Broadway & Central Park.
ROOMS AND BATH $21 $25 $28
LARGE ROOMS FOR 2 PEOPLE $35
2 ROOMS AND BATH FOR 3 $42
Phone in each room.
MONTICELLO
55-57 WEST 66th ST., N. Y.
Trafalgar 8100. J. A. Foster.

HOTELS AND RESTAURANTS.
"14 E." 60th St.
A Hotel Residence in the heart of the Social Center
Situated in PLAZA ENTRANCE IS CENTRAL PARK
Convenient to all transportation. Subway at your door. Overlooking all centers of activity in a few minutes.
Offers the visitor in New York accommodations of the usual charm and comfort.
Choice Rooms
ROOM WITH PRIVATE BATH $4 up
PARLOR, BEDROOM and BATH $8 up
Write for Booklet

ZIEGFELD 3 MASTERPIECES
NEW AMSTERDAM W. 42d St. Evs. 8:30. Mats. Wednesday & Saturday, 2:30.
1 MARILYN MILLER in "ROSALIE" with JACK DONAHUE
LYRIC Thea., W. 42d St. MATINEES WED. & SAT.
2 RIO RITA
ZIEGFELD Thea., 54th St. & 6th Ave. Mats. Thurs. & Sat. 2:30.
3 SHOW BOAT
with NORMA TERRIS, HOWARD MARSH, EVA PUCK, JEROME COWAN, JULIA SANDERSON, DONALD BRIAN, CHARLES WINNINGER and Ruby Norton, Edna May Oliver, Sammy White, Eddie Buzzell

Alan Dale Can't Fool Me!
If "WHISPERING FRIENDS" were one tenth as clever as he says it is, I'd never have to write another play.
(Signed) George M. Cohan
HUDSON THEATRE, 44 St., West of B'way. Evs. 8:30. Mats. Tom'w & Wed., 2:30.

Dracula
2000 WEEK
THE GREATEST THRILLER OF THEM ALL!
FULTON Evs. 8:40. Mats. Wed. & Sat.

SHANNONS OF BROADWAY
with JAMES and LUCILLE GLEASON
GEORGE WHITE'S SCANDALS
APOLLO West 42d St. Mats. Wed. & Sat. 2:30.
GEORGE WHITE
ED. WYNN
in "MANHATTAN MARY"
with GEORGE WHITE (Himself)

MOLLY PICON
AMERICA'S FOREMOST YIDDISH STAR
in Rumshinsky & Kalich's
MAXIE SIDE MUSICAL COMEDY
"SOME GIRL" 4th BIG MONTH
KESSLER 2nd AVE. Theatre, nr. 2d Ave. From Delancey St.

HENRY MILLER'S Thea., 124 W. of 5th Ave. Evs. 8:40. Mats. Wed. & Sat. 2:40.
INA CLAIRE in "OUR BETTERS"
with CONSTANCE COLLIER
CORT Thea., W. 48th St. NEXT MON. Evs. at 8:30.
THE WRECKER
"The Shivery Mystery Thriller"
by Arnold Ridley and Bernard Merivale
with A DISTINCTIVE CAST
BELASCO W. 44th St. Evs. 8:30. Mats. Wed. & Sat. 2:30.
HIT THE DECK
KNICKERBOCKER B'way and 38th St. Evs. 8:30. Mats. Today & Sat. 2:30.
WILLIAM MORRIS presents
BEN BERNIE with NELLIE and SAMA KOENIG and Others
LAUDER

GLOBE Thea., B'way at 46th St. Evs. 8:40. Mats. Wed. & Sat. 2:40.
BEATRICE LILLIE
"SHE'S MY BABY"
with CLIFTON WEBB
JACK WHITING and ULA SHARON
JUNIPER ANDERSON in
BEHOLD, THE BRIDEGROOM
by George Kelly
CORT Thea., W. 48th St. Mats. Wed. & Sat. 2:30.
MAJESTIC Thea., West End Ave. & 59th St. Mats. Mon.
EARL CARROLL Thea., 7th Ave. & 50th St. Evs. 8:40. Mats. Wed. & Sat. 2:40.
Pop. Daily Matinee $2.50 Top
SIMBA
Special Attraction Opening Friday, Feb. 24, Cont. Daily.

CIVIC REPERTORY 14 St., E. of 6th Av. Evs. 8:30. Mats. Wed. & Sat. 2:30.
Eva Le Gallienne
Tonight "THE FIRST MRS. FRASER." Tomorrow Mat. "CRADLE SONG." Tomorrow Night "ROMEO AND JULIET." Sunday Night at 8:30 OPENING THIS SUNDAY NIGHT at 8:30
"IMPROVISATIONS in JUNE"
By MAX MORE.
SUNDAY AFT. at 2:30 CONCERT in honor of EVA La GALLIENNE.
BELASCO W. 44th St. TUESDAY at 8:30 Sharp
DAVID BELASCO Will Present
"BACHELOR FATHER"
A NEW COMEDY
By Edward Clark and Gene Markey
with JUNE WALKER C. AUBREY SMITH GEOFFREY KERR
And a Noteworthy Cast
DALY'S 63d ST. 2 & 4 W. 63d St. Mat. Tomorrow, 2:30.
LAST 4 TIMES HAPPY Merry Musical Comedy
SEATS NOW ON SALE for the PREMIERE of 6 WEEKS' ENGAGEMENT of
MILLER & LYLES
in "KEEP SHUFFLIN'"
DALY'S 63d NEXT MON. Eve. OPENING

Lyceum Thea., 45th St., E. of B'way. Mats. Thurs. & Sat.
JOE COOK "RAIN OR SHINE"
with Tom Howard—Vivian Oakland
Geo. M. COHAN THEATRE Mats. Wed. & Sat.
LYCEUM Thea., 45th St., E. of B'way. Mats. Thurs. & Sat.
INTERFERENCE
By Roland Pertwee and Harold Dearden
WALLACK'S Thea., B'way & 30th St. Mats. Wed. & Sat. 2:30.
Passing 3rd Floor Back

ERLANGER'S Thea., W. 44th St. Evs. 8:30. Mats. Wed. & Sat. 2:30.
IMPORTANT
Mr. Henry E. Dixey has made a deal with Al Jolson to appear with George M. Cohan's Comedians in The Big American Song and Dance Show
The MERRY MALONES
D. W. Griffith's "Drums of Love"
LIBERTY Thea., 42d St., W. of B'way. Evs. 8:40. Mats. Wed. & Sat. 2:40.
Twice Daily 2:30-5:30. 25c to $2.50. All Seats Reserved.

GALLO THEATRE, Sun. Nov. 20, at 2:30
Evening of Italian Music
KURT SCHINDLER, Musical Director
SOLOISTS:
Last N. Y. Appearance This Season
MARIO SCHIPA Tenor
MARIO CORTI Violinist
Assisted by
ARTHUR LOESSER Pianist
(The Knabe is the Official Piano of the Forum.)
The Duo-Art uses the Mason & Hamlin Piano.
Mr. Corti uses the Dolcetto Violin.

CARNEGIE HALL, Sun. Eve., Feb. 26 at 8:15
Elisabeth Rethberg
(Steinway)

PHILHARMONIC
TOSCANINI Conductor
CARNEGIE HALL, THIS AFT. at 2:30
MENDELSSOHN—BORODIN
BEETHOVEN—DEBUSSY
ARTHUR JUDSON, Mgr. (Steinway Piano)

PALESTRIAN THEATRE 125 WEST 79th ST.
WED. NIGHT, FEB. 29, at 8:30
HALL JOHNSON
NEGRO CHOIR
Tickets at Scribner's, Schirmer's, Aeolian Hall and Theatre Box Office

TOWN HALL, TOM'W NIGHT, at 8:30
HARVARD INSTRUMENTAL CLUBS—Third Annual Concert
Mgt. Harriet Steel Pickernell (Chickering)

MODERN MUSIC
OSCAR ZIEGLER
Ivor Kirchner Leon J. Kirchner
Lois Kaiser Samuel Rachmaun
Program—Sonata for Flute and Piano, Kirchner; Sonata for Two Violins and Piano, Rachmaninoff; Sonata for Violin and Piano, Ziegler.
TONIGHT at 8:30 P. M.
NEW SCHOOL FOR SOCIAL RESEARCH
465 WEST 23d ST.

TOWN HALL Mon. Aft. at 3, Feb. 27
LAST RECITAL THIS SEASON OF PABLO
CASALS
Seats Now at Box Office (Mason & Hamlin Piano) Metropolitan Booking Bureau

WELLER
MARY RECITAL
Assisted by
STANLEY ANDERTON, 'CELLIST
GRAND BALLROOM, HOTEL ROOSEVELT
TONIGHT at 8:30
ESTHER DALE
A LIEDER PROGRAM
Tickets $1.50, $1.10, $1 (Incl. Tax)
Steinway Piano
Management: Fan Balsley (Mason & Hamlin)

AMERICAN OPERA COMPANY
Fortune Gallo, General Director
GALLO THEA. Tonight at 8:30
Tomorrow Mat. at 2:30
Tomorrow Night at 8:30
Sunday Night at 8:30
Monday Night at 8:30
Tuesday Night at 8:30
Wednesday Mat. at 2:30
Wednesday Night at 8:30
Thursday Night at 8:30
Friday Night at 8:30
Saturday Mat. at 2:30
Saturday Night at 8:30
Prices Mats. 50c to $2.50
Nights 50c to $3.50

Barbizon Recitals—Tues., Feb. 28th, 8 P. M.
Hans KINDLER 'Cello
Dorothy HELMRICH
Australian Mezzo-Soprano
Steinway Piano
Taylor Gordon, Rosamond Johnson, Pianist
The Barbizon, volo St., at Park. Res. $2.50

Century Thea., 62d St. & Cent. Park West. Next Sun. Aft. at 3
RAVEL
COMPOSER-PIANIST
Assisted by VERA ROSA, Soprano
& SCHELLENBERG-MARSHALL TRIO
Program: Trio in A Minor; Sonata for Violin and 'Cello; Sonata for Violin and Piano; Trio in A Minor; Sonata for Violin and Piano.
Mgt. Evelyn Hopper, Steinway Piano

CARNEGIE HALL, Wed. Even., Feb. 29, at 8:45
ERIK BYE
TENOR
CHRISTIAN SCHIOTT at the Piano
Tickets at Box Office. (Steinway Piano)

The Friday Noon-hour of Music
THE BRICK CHURCH
Mt. Avenue and 37th Street
Feb. 24th, "Michael Haydn," Symphonie.

CARNEGIE HALL
NEXT SUN. AFT., at 3
London String Quartette

N. Y. SYMPHONY
Conductor EUGENE GOOSSENS
CARNEGIE HALL Thurs. Fri. Aft. at 2:30
SYMPHONY CONCERT for YOUNG PEOPLE
MADELEINE MONNIER SOLOIST
MECCA AUDITORIUM, Sun. Aft., Feb. 26, at 3
TRISTAN and ISOLDE (Wagner)
In concert form. Scenes from Acts I, II, III
RACHEL MORTON as ISOLDE
FRIEDRICH SCHORR as KURWENAL
VIOLA BERTA as BRANGANE
FREDERIC HARD as KING MARK
Mgt. H. Tregaskis Taylor, Mason & Hamlin Piano

TOWN HALL TOMORROW AFT., at 2:30
KATHERINE BACON
Pianist (Steinway Piano)

COLUMBIA Broadway, 47th St. Mats. Today & Sat. at 2:30
BANNER BURLESQUERS
GIRLS OVER ISABELLE VAN DE THE BOWERY

BROOKLYN AMUSEMENTS.
BROOKLYN ACADEMY OF MUSIC
THURS. EVE., MAR. 1, at 8:15
Only New York Recital Season
MME.
JERITZA
Tickets Now, Box Office, Ed. Steinway Hall

BROOKLYN ACADEMY OF MUSIC
Mon. Eve., Feb. 27, at 8:15
RACHMANINOFF
Tickets Now, Box Office, Ed. Steinway Hall

Pirates Are Routed, 3 to 0, in Final-Period Spurt by Rangers on Garden Ice

RANGERS ROUT JINX, BEAT PIRATES, 3-0

Break Scoreless String of Four Games by Sensational Spurt in Final Period.

BOUCHER FIRST TO COUNT

Tallies in Third Session When Another Blank Looms—Bun Cook and Gray Also Register Goals.

By SEABURY LAWRENCE.

The New York Rangers spent a pleasant and profitable evening at the expense of the Pittsburgh Pirates at Madison Square Garden last night, defeating the Smoky City skaters by 3 to 0, thus snapping out of their four-game scoreless slump and at the same time gaining two valuable points on the Boston Bruins, leaders in the American group of the National Hockey League.

Just when it looked as though the Senate might have to appoint an investigation committee to find out why the Rangers couldn't score the blue-jacketed boys surged through to score three times in the final period, a session which contained about all there was of action to the fracas.

Previously it had been a rather colorless and scoreless game, and at the end of the second session the statisticians gloomily announced that the Rangers had not made a goal in five hours of play in nearly five games.

A little while later all of this was changed and the crowd of 5,000 was in a wild uproar as Frank Boucher and Bun Cook flashed in goals in quick succession, with Gray, substitute centre, coming along to score a third counter later in the period. Gray played well all through the game.

As a result of crashing into the scoring column and also winning a game, the Rangers not only gained on Boston but entrenched themselves more strongly in second place in the American group, now leading Pittsburgh by five points.

It was a very important victory at this stage of the season.

Chabot, Ranger goalie, played a great game in the net, and not too much credit can be handed him for holding the Pirates scoreless.

Ranger Shots Go Astray.

Milks, the Pirate centre, opened the game with a long drive which Chabot, Ranger goalie, blocked with his stick. Bun Cook carried it back on the left wing and whipped a shot at Worters, who blocked cleverly. The Rangers attacked at high pressure, but many of their shots were wild, apparently through overanxiety to score.

Bill Cook shot one over the netting into the pond and Bun Cook missed a pass when it looked as though he had a sure goal. Both the Cook boys battered through on subsequent drives, however, and had Worters on his knees to make many saves.

Bourgault, Ranger defense man, was sent off for roughing, and while the home team was a man shy, the Pirates kept up a heavy bombardment of the Ranger net. Drury, McCurry and White were the enemy marksmen, and Chabot made some magnificent saves to keep his net clear.

Play slowed down to a walk in the final minutes and the opening period was scoreless. Worters had fourteen stops and Chabot twelve.

Bill Cook Opens Second Period.

Opening the second session, Bill Cook fired a hot shot from inside the Blue line, the disk bouncing off Worters's shoulder over the net. After a speedy but futile sprint by McCaffery, Bill Cook banged another one at Worters which only an acrobatic save kept out of the net.

McCaffray again came down aggressively and there was a heavy drive around the Ranger net. The off-side whistle halted play when it seemed the Pirates had beaten Chabot. Johnson put on some heavy assaults, getting close to the Pirate netting. But they always blocked him, somehow.

Gray, Murdock and Boyd played on the Ranger front line but had no better luck in breaking the Rangers' scoreless record. Worters had a close call on Gray when the latter's shot dusted the goalie's pads crossing their goal mouth. It was close and that's all.

Drury drove down twice but could not beat Chabot and the game was still scoreless at the end of the second period. Chabot had twelve stops and Worters eleven.

Worters Excels in Net.

Boucher skated through almost to the net at the start of the third period, only another gymnastic save by Worters keeping his shot out. Soon afterward, however, the Rangers came roaring down in combination and it fell to Boucher's lot to break the long scoreless streak when he counted from in front of the net on Bun Cook's pass.

The crowd roared as Boucher jabbed the disk past Worters in 4:15 and kept up the pandemonium when Bun Cook scored the second Ranger goal forty seconds later on Boucher's rebound.

The play then went along at a wild clip, nine penalties being distributed for roughing. The Rangers were down to four men at one time but the Pirates could not break through. During the excitement Gray put on a great sprint down the left wing, scoring the third Ranger goal in 15:32, making the final count Rangers 3, Pirates 0.

Worters had fourteen stops for the period and Chabot eleven.

The line-up:

Rangers (3).		Pirates (0).
Chabot	Goal	Worters
Bourgault	Defense	McCaffery
Johnson	Defense	Burke
Boucher	Centre	Milks
Bill Cook	Wing	Darragh
Bun Cook	Wing	Cotton
Gray	Sub	Drury
Murdock	Sub	White
Boyd	Sub	McKinnon
Thompson	Sub	Smith
Chittaden	Sub	Cleghorn
Abel	Sub	

First Period.

No scoring.

Second Period.

No scoring.

Third Period.

1—Rangers, Boucher, 4:15.
2—Rangers, Cook, Bun, 4:55.
3—Rangers, Gray, 15:32.
Penalties—First period: Bourgault, 2 minutes. Second period: None. Third period: Murdock, Bourgault, Johnson, Bun Cook, Milks, Bourgault (2), 2 minutes each.
Referee—Eddie O'Leary and Mickey Ion. Time of periods—20 minutes.

Blackburn Rovers Score Victory.

LONDON, England, Feb. 23 (AP).—The Blackburn Rovers defeated Middlesbrough, 3 to 0, at soccer in the English League, First Division, today.

Results and Team Standing in National Hockey League

Last Night's Results:
N. Y. Rangers 3, Pirates 0.
Ottawa 0, Detroit 0 (overtime).
Montreal 2, Toronto 2 (overtime).

Standing of the Teams.

INTERNATIONAL GROUP.

	W.	L.	T.	Pts.
Canadiens	19	7	1	45
Ottawa	15	10	9	39
Montreal	16	11	6	38
Toronto	15	14	6	36
N. Y. Amer.	9	19	6	24

AMERICAN GROUP.

	W.	L.	T.	Pts.
Boston	15	9	9	39
N. Y. Rangers	15	12	7	37
Pittsburgh	12	14	6	30
Detroit	13	15	5	31
Chicago	7	25	5	17

No games scheduled for tonight.

TORONTO LEAFS GAIN TIE WITH MAROONS

Both Sextets Tally Twice in Thrilling Battle, 23 Penalties Being Handed Out.

OTTAWA ALSO IN A DRAW

Senators Are Held to a Scoreless Deadlock by Cougars in Game at Detroit.

By The Associated Press.

TORONTO, Feb. 23.—For the first time this year the Toronto Leafs battled the Montreal Maroons on even terms in a National Hockey League fixture, and the two teams ended seventy minutes of sparkling hockey with two goals each here tonight, and incidentally, the Maroons were lucky to hold the Leafs to a tie.

The game was decidedly thrilling. Both teams had a chance to get a play-off berth, and neither of them overlooked that fact. They battered each other from pillar to post, twenty-three penalties, including one major, being distributed, and skated off the ice at the end of the overtime period almost exhausted from their wild efforts.

The line-up:

Montreal (2).		Toronto (2).
Benedict	Goal	Roach
Munro	Defense	Ramsay
Siebert	Defense	Duncan
Phillips	Centre	Herberts
Stewart	Wing	Keeling
Ward	Wing	Rodden
Lamb	Sub	
Dutton	Sub	Dailey
Oatman	Sub	Lowrey
Brown	Sub	Smith
Phillips	Sub	

First Period.

1—Toronto, Rodden 5:07

Second Period.

2—Montreal, Phillips 9:40
3—Montreal, Oatman 12:00

Third Period.

4—Toronto, Herberts 4:08

Penalties—First period: Dutton, Herberts, Smith, Lowrey, Stewart, Cox, Rodden, Siebert, two minutes each; Lamb, five minutes. Second period: Cox, Stewart, Herberts, Oatman, two minutes each; Lamb, placing, Siebert, Lowrey, Herberts, Dunean, Stewart, two minutes each. Overtime: Stewart, Lamb, Keeling, Dutton, two minutes each.

Referee—Cooper, Smeaton and R. W. Hewitson. Time of periods—20 minutes.

Cougars-Senators in 0-0 Tie.

DETROIT, Feb. 23 (AP).—The Ottawa Senators were held to a scoreless tie by the Cougars here tonight.

The line-up:

Ottawa (0).		Detroit (0).
Connell	Goal	Holmes
Boucher	Defense	Fraser
Clancy	Defense	Noble
Nighbor	Centre	Forster
Finnegan	Wing	Aurie
Kitrel	Wing	Hay
Gravenor	Sub	Sheppard
Smith	Sub	Cooper
Broadbent	Sub	Palangio
Dennery	Sub	Traub
Godin	Sub	Walker

Penalties—First period: Nighbor, Sheppard, Cress, two minutes each. Second period: Boucher (2), Aurie, Smith, Hay. Third period—Nighbor, Cooper, Traub. First overtime—Clancy. Second overtime—Boucher.

Referee—Ritchie and Marsh. Time of periods—20 minutes.

CANADA WINS HONORS IN LAWN BOWLING

Makes Clean Sweep of National Open Singles and Doubles Titles in Florida.

ST. PETERSBURG, Fla., Feb. 23 (AP).—Canada swept the boards in the final day of the national open lawn bowling tournament here today, capturing both singles and doubles titles.

Andrew Laing, Windsor, Ontario, took the singles title by defeating another Canadian, John Angrove of Kingston, Ontario, 17 to 9. Laing's victory today climaxed the steady game he has exhibited throughout the preliminaries.

The doubles finals were also an all-Canadian affair. C. A. Gilchrist, paired with Thomas Holmes, both of Toronto, had an easy time in defeating J. Heather, Guelph, Ontario, and J. Trefford, Toronto, 22 to 5.

More than one hundred bowlers participated in this year's tournament.

MRS. KUNZ BOWLING VICTOR.

Rolls 514 to Lead Final Squad and Tourney—Mrs. Tomlinson Second.

As a result of scoring 514 points to lead the last squad in Dwyer's individual women's bowling tournament at Dwyer's Broadway Alleys, Mrs. D. Kunz yesterday won the tournament. Mrs. E. Tomlinson, with 512, was second, while Mrs. E. Dennings and Mrs. A. Curry were tied for third, with 502 points.

The other leaders were Mrs. Ida Wilson, 496; Mrs. L. Mainbe, 491; Miss M. Brown, 479; Miss E. Mazza, 475; Miss P. Apsley, 474, and Mrs. L. Von Holland, 472.

ICE SKATING RESULTS.

At Iceland.

Class A—One-and-a-Half-Mile Race—Won by Bill Casey; Andy Roesch, second; Jerry May, third. Time—3:07.

Class B—Half-Mile Women's Race—Won by Miss Lillian Corke; Miss Ruth Carks, second; Miss Becky Lee, third. Time—1:05 2-5.

Class B—Half-Mile Race—Won by Al Rowaits (40 yards); Robert McKee (35 yards), second; Al Moore (30 yards), third. Time—1:07 2-5.

FIVE YANKEES LEAVE FOR FLORIDA TODAY

Ruth and Gehrig in Group, 17 Other Players Joining Party at St. Petersburg Camp.

ROBINS' VANGUARD DEPARTS

Four Players Form Party Leaving for Scene of Training Campaign at Clearwater, Fla.

By JAMES R. HARRISON.

Five Yankee ball players and a couple of mere traffic managers and scouts will leave for the sunny climes of Florida late this afternoon, marking the first departure of the world's champions for their Southern training camp at St. Petersburg.

Before the present month is ended twenty-three athletes will be assembled at St. Petersburg and by March 4 it is hoped to have all of Miller Huggins's champions congregated for the Spring exercises.

The delegation, which swings aboard a Pullman in the Pennsylvania Station at 6:40 o'clock this afternoon, will consist of George Herman Ruth, a well-known home-run hitter; Henry Louis Gehrig, who has been known to sock the old pill for more than one base; John Grabowski, a celebrated catcher; Leo Durocher, an infielder from Springfield, Mass., and Bill Ehsemann, a noted catcher in the college ranks, who was signed by the Yanks after a bitter struggle with a half-dozen other big league clubs.

At Washington the party will be augmented by Myles Thomas, who will travel to the capital from Altoona, Pa.

Work to Start on Monday.

The six ball players en route from New York will be joined at St. Petersburg by seventeen others of the preliminary squad. They will arrive Sunday morning, rest twenty-four hours amid the tranquil beauties of the Sunshine City and start official workouts on Monday morning at Crescent Lake Park.

Miller Huggins and George Pipgras will be on hand to welcome the travelers to St. Petersburg, and of course there will be Al Lang, the father of baseball in Florida, who persuaded the first major league club to train in the Palmetto State years and years ago.

Lang first argued the Phillies into training at St. Petersburg. Later he secured the Boston Braves, and still later the Yankees, who took all the play away from the Braves with Ruth, Gehrig & Co. Lang is now sitting pretty. At one of his ball parks in St. Pete he has Rogers Hornsby. At the other he has Ruth, Gehrig and the famous world's champion Yankees. It looks like a fat and prosperous season for Lang and St. Petersburg.

Accompanying today's party will be Mark Roth, traffic manager; Paul Krichel, scout, and about ten newspaper men. They will go along to report on the waist line of Mr. Ruth.

Robins' Vanguard Departs.

The Robins' preparations for the 1928 National League campaign also were set in motion yesterday afternoon, when their advance guard, consisting of four players, Harry Riconda and Overton Tremper, who ate New Yorkers, the former American Association infielder and Brooklyn recruit residing in Corona and the ex-Penn outfielder and diamond leader living in Brooklyn, and Del Bissonette, clouting first-sacker for Jersey City last season, whose address is Winthrop, Me., and Charlie Hargreaves, of Mercerayille, N. J., catcher of several years' standing, left from the Pennsylvania Station for Clearwater, Fla., site of the Flock's Spring training camp.

Accompanying the four players was a representative of the Brooklyn club and a corps of newspapermen, who will chronicle the deeds of Uncle Robbie's hopefuls under the tropical Florida skies.

The Robins fixed no concentration point for the players other than the training camp, whither the majority of the players will proceed from their homes. The players will answer the summons for the opening drill on Monday.

LOCKE, UNDAUNTED, PLANS MORE RACES

Nebraska Star to Compete in Sprints and Longer Events at K. of C. Games.

Undaunted by his defeats at the New York A. C. and Masonic meets, Roland Locke, star sprinter from Nebraska, will follow his plan of whipping himself into condition by means of a great deal of work. He feels that he is not in top form and that the only way to regain perfect condition is through competition. To this end Locke will compete in both the national 60 and 300 yard championships tomorrow night at the Garden. He will also enter the K. of C. sprint series and longer events at the K. of C. games.

At the Masonic meet last Wednesday night Locke was getting away behind his opponents in the first two dashes. Lloyd Hahn, also a Nebraskan, was a spectator. He went over to Locke and gave him a few tips about getting away on the board floor, where Locke has had comparatively little experience without spikes. As a result Locke was off on the jump in the third of the dashes and finished better than he had in the two previous races.

Ray Conger, Illinois A. C. runner who broke Lloyd Hahn's two-year winning streak, will have a stern test tomorrow night at the National A. A. U. championships in the Garden. He is entered in the 1,000-yard race, where he will meet Phil Edwards and others. Edwards has been beaten by no one save Hahn this season and this record-breaker will be favorite for the championship until Conger turned in his startling race at Kansas City in 2:11.

Shade Booked for March 19.

CHICAGO, Feb. 23 (AP).—Dave Shade, California contender for the middleweight championship, and Del Fontaine, middleweight titleholder of Canada, were matched today to box ten rounds in the main event at White City arena, March 19, by Promoter Malloy.

Princeton and Haverford Soccer Candidates Lead in Selections for Olympic Try-Outs

PHILADELPHIA, Feb. 23.—Eight Eastern college soccer teams were represented in the candidates named for the American Olympic soccer team at a meeting of the Intercollegiate Olympic Soccer Committee held here today. Princeton leads the list with six men, Haverford and Pennsylvania State College follow, each with four; Pennsylvania has two, and Carnall, Yale, Dartmouth and Swarthmore one, each.

The committee, appointed at the annual meeting of the Intercollegiate Soccer Football Association to obtain recognition for college men as candidates for the United States Olympic team, consists of: A. B. Nies, Princeton, coach; Morris W. Johnson, Secretary of the association, and James McPate, Haverford coach. Douglas M. Stewart, advisory soccer coach at Pennsylvania, also attended the meeting.

The men chosen for the all-collegiate squad follow:

Goal Tenders—Allen, Cornell; Bednow, Princeton.

Fullbacks—Crocker, Princeton; Johnson, Swarthmore; Lingelbach, Pennsylvania; Allen, Penn State.

Halfbacks—Frazier and Maier, Haverford; Saxton, Princeton; West, Pennsylvania; Edgerton, Penn State.

Forwards—Packard, Squires and Stewart, Princeton; Estes and Richardson, Haverford; Luts and Marshall, Penn State; Sleath, Yale; Woodbridge, Dartmouth.

It is planned to stage a practice game between a team picked from the above squad and a team of amateurs from the Philadelphia district. A committee will then pick out the outstanding players on both teams, forming an eleven to represent the entire Philadelphia district. This all-star team would then play a team from New England in the elimination series to be carried on throughout the country.

GIANTS HELD BACK BY COLD WEATHER

Outdoor Activities Restricted to Mountain Climbing in Morning and Afternoon.

SHOW STAGED FOR HOGAN

Catcher, Confined to Bed With Cold, Entertained by Musical Numbers and Skits.

By RICHARDS VIDMER.

Special to The New York Times.

HOT SPRINGS, Ark., Feb. 23.—The Giants were stopped by cold weather today. Wind and rain and even snow failed, but something approaching zero weather kept the squad from its usual practice in the ball park this afternoon.

Consequently, the only outdoor exercise in which the athletes participated was a hike up the mountain in the morning and another over the same route in the afternoon. If any of the squad is released before leaving here he can always get a job as a guide. The entire squad knows the mountain trails like George M. Cohan knows the Roaring Forties in New York.

The exercises indoors were more varied. Most of them were for the benefit of Shanty Hogan, who was laid up in bed with a bad cold. Shanty amuses the athletes when he is well and they felt it was up to them to amuse him when he was incapacitated.

The first act on the program was a violin solo by Jack Levy, the Jewish right hander. His fiddling sounds as though he were a side wheeler, though.

Mangum Strums the Banjo.

Then came a banjo offering by Leo Mangum, but this was more of a broadcasting act as Leo is an invalid himself, being confined to bed with a twisted knee. However, Leo's room is just across the hall from Hogan's and Shanty got the full benefit of it.

Jack Cummings did a clog and then came the feature act of the afternoon. It was a rubber-band shooting exhibition by Zeke Barnes and Freddy Fitzsimmons, who showed more control than they ever did with a baseball. First Zeke knocked the ashes of a cigarette which Al Spohrer was smoking. This was purely extemporaneous and gave Al quite a thrill. Then Freddy, not to be outdone, tossed a match over in the air and hit it on the wing. The rubber bands were baseballs neither of these pitchers would ever walk a man.

So passed an otherwise dreary day. Even the golfers were stopped.

Just how Hogan contracted his cold hasn't been determined, but the most logical theory is that he caught it on the ballroom floor last night. Shanty just couldn't resist the formal balls that go on here any longer. He went out to hire a tuxedo and thereby hangs a tale, even though it wasn't a dress suit.

Vest Is Divided.

Shanty found a coat that would go across his shoulders without splitting. So far so good. Then, after trying the trousers of three or four other suits, he found a pair that would go around his waist. All he needed was a vest. Finally, after several attempts to get one that would button, he hit on the idea of splitting one up the back.

Everything seemed all set, and then, to his dismay, Shanty discovered that he and the storekeeper weren't working on the same idea. Hogan thought he was hiring the masquerade. The storekeeper thought he was selling it. So all negotiations ceased.

Driven at last to a point of desperation, Hogan borrowed Doc Knowles's evening attire. And that's how he caught cold. Doc Knowles is the one man with the Giants who is bigger than Hogan, and the draught was something terrible.

Off Chatter at Inactivity.

The weather was welcomed by most of the athletes, for an off day is an off day whether in the Spring or in mid-season, but Mel Ott was an exception. After receiving one trial as a second baseman, the weather has been too bad for him to get another. And Mel says he likes the infield.

Among the new arrivals today was Muddy Ruel, who still would be the best catcher in the American League even if he didn't have a law degree from Harvard.

As we go to press Hogan reports that his cold is cured. Doc Knowles, the chiropractor, twisted his neck just once and Shanty said he never would complain of another ailment as long as Knowles is trainer of the club.

JOCKEY IN AUTO ACCIDENT.

Fisher Still Unconscious as Result of Car Toppling Into Ditch.

PHOENIX, Ariz., Feb. 23 (AP).—Peter Fisher, jockey, of Amsterdam, N. Y., who had just finished riding at the Tijuana, Mexico, race meeting, is in the hospital at Ajo, south of here, believed to be critically injured as the result of an automobile accident yesterday.

Fisher was driving to New Orleans when his car left the road at Dead Man's Dip and toppled over into a ditch. He was still unconscious late today.

BIG LEAGUE CLUBS IN LONGER DRILLS

Work Becomes More Strenuous for Five Teams in Florida—Braves Form Infield.

FARRELL REPORTS AT CAMP

Howley Praises Blue and Manush, New Browne—Recruit Pitchers of Pirates Promising.

By The Associated Press.

ATLANTA, Ga., Feb. 23.—Spring training for seven major league clubs in Florida was more vigorous today than at any time since the conditioning campaign started, longer hours being spent on the diamond.

Work was more strenuous in the quarters of the Braves at St. Petersburg, the Phillies at Winter Haven, the Cards at Avon Park, the Senators at Tampa, the Red Sox at Bradenton, the Browns at West Palm Beach and the Athletics at Fort Myers, but the training still is in its preliminary stage, and no casualties have been reported to date. The actual polishing process will not begin until all squads have fully assembled around March 1.

Arrival of Eddie Farrell at the Braves' camp gave Manager Slattery a full infield and a chance to be first to glance at his inner works. The first infield practice was held today, with Eddie Brown at first, Rogers Hornsby at second, Farrell at short and Gautreau at third.

Cards and Braves Work Hardest.

The Cardinals and Braves apparently are hitting the fastest pace, with the former working both morning and afternoon. The Braves already have started real baseball with patched-up line-ups.

Dan Howley took occasion at West Palm Beach today to comment thus on his St. Louis Browns:

"I think the squad is a thousand per cent. better in spirit this year. Of course I hated to see Sisler and the others go, but Lu Blue and Heinie Manush will be a big help to the team. They're great ball players."

Talk of hold-outs is occupying little attention with managers loath to class players thus until March 1, the dead line, is passed.

Meanwhile the Indians continue idle at New Orleans on account of wet grounds.

Pirate Recruits Look Good.

PASO ROBLES, Cal., Feb. 23 (AP).—James Lindsey and Fred Fussell, recruit Texas League pitchers, looked promising in today's workout of the Pittsburgh Pirates.

Manager Donie Bush yielded to importunities of the recruits and permitted some fly-chasing to end the practice. The regulars will get a taste of the same tomorrow. Ralph Dawson, former Louisville pitcher, has reported.

Cubs' Second Party Leaves.

CHICAGO, Feb. 23 (AP).—The second contingent of the Chicago Cubs, eight in number, left today for Catalina Island to join Manager McCarthy and the squad of batterymen who have had two weeks of preparation. Hack Wilson, who had expressed some dissatisfaction with the original terms, but who signed on the eve of the party's departure, was one of the group.

Two challenges for a game from the battleships Tennessee and California were received by Manager McCarthy today. March 3 was set tentatively for the battle with the navy. The Tennessee nine holds the Pacific Fleet title.

SPRINGER WINS AT TRAPS.

Retains Eastern Title in Challenge Match With Lamb at Reading.

Special to The New York Times.

READING, Pa., Feb. 23.—Eugene B. Springer of Wildwood, N. J., successfully defended the Charles J. Esterly Cup, emblematic of the wing shooting championship of the East, today against Richard J. Lamb of the Emerald Gun Club of New York. He defeated the challenger by one flier over the Bristol Gun Club's traps.

Shooting at 100 fliers, 20-yard rise, the pair tied at 86 fliers, after Springer had been on the short end of 44 to 39. They shot even to the century mark and in the shoot-off, at twenty-five additional fliers, Springer won by scoring twenty-five straight. Lamb lost his eighteenth flier.

CONGER INVITED TO RUN.

Conqueror of Hahn and Peltzer Asked to Race in Des Moines.

DES MOINES, Iowa, Feb. 23 (AP).—Ray Conger, who broke the world's 1,000-yard run record in a brilliant upset of Lloyd Hahn, holder of numerous middle-distance records, and who defeated Dr. Otto Peltzer, the noted German runner, has been invited to participate in an exhibition race at the Missouri Valley Conference indoor track and field meet here March 9 and 10.

His opponent has not yet been selected. Athletic Director Ossie Solem said Joey Ray is favored to rival Conger.

TWO GIRL ATHLETES SET WORLD MARKS

Miss Traver Breaks Shot-Put, Miss Emmons Broad Jump Record.

PRUDENTIAL TEAM VICTOR

Miss Donovan and Miss Washburn Also Shine Brilliantly—Meet Forty Runs 600 in 1:14 2-5.

By BRYAN FIELD.

The women's metropolitan indoor track and field team championship was won by the Prudential A. A. at the 113th Regiment Armory in Newark last night, with a total of 24 points. It was the third consecutive metropolitan championship for the Prudential girls. Two new world's indoor records for women were set, as well as two new metropolitan marks. A half point gave the Brooklyn Edison Company second place, with 16½ points, as the Millrose A. A. and the Paterson Recreation Club scored 15 points each to tie for third place.

The championships for women were held in conjunction with the New Jersey club championships for men. In this competition the Newark Prep team won, with a total of 18 points. The Newark A. C. was second, with 11 points, and the Prudential A. A. men third, with 10 points.

The new world's records were made by Miss Mabel E. Traver of the Brooklyn Edison Company, in the 6-pound shot put, and by Miss Ethel Emmons of the Paterson Recreation Club in the standing broad jump. Miss Traver hurled the shot 32 feet 6 inches to surpass the old record of 32 feet 1 inch, made by Miss Rena MacDonald at Boston in March, 1927.

Miss Emmons jumped 8 feet 2 inches. The old record of 7 feet 11½ inches, made by Miss Katherine R. Mearls in the same meet at Boston in which Miss MacDonald set her shot put mark. So keen was the competition in the broad jump that Miss Regina O'Mara of the Ascension Parish House, who placed second, also did better than Miss Mearls's record. Miss Beatrice Hurley, a clubmate of Miss Emmons's, who placed third, equalled the old mark.

Prudential Girls Set Mark.

A new metropolitan record was set by the Prudential A. A. girls' relay team, which completed the 440-yard distance in 0:55 1-5, three-fifths of a second better than the old metropolitan mark set last year. The team was composed of the Misses Estelle Hill, Marietta Ceres, Laura Dews and Catherine Donovan. Except for Miss Dews this was the same team which set the former record.

The other metropolitan mark was made in the basketball throw by Miss Mary T. Washburn of the Millrose A. C. She threw the ball 81 feet 8 inches to break the record of 80 feet 11¼ inches set in 1926 by Miss Margaret Dignan.

Other performances by Miss Donovan, anchor on the Prudential relay, and Miss Washburn made them two of the most remarkable girl athletes to appear in metropolitan competition this season. Miss Donovan is the holder of the world's indoor records for women for 880 yards and 800 meters, the latter the shortest distance she has ever run. The 220-yard championship in 0:28 4-5, a fifth of a second slower than the world's record. Then she placed third in the 60-yard hurdles championship.

This event was won by Miss Washburn and made her the only double winner of the night. She won the hurdles in 0:09, only a fraction slower than the world's record.

Miss Washburn Bright Star.

In addition to her two victories Miss Washburn ran on the Millrose A. A. relay team, which finished second and forced the Prudential team, with Miss Donovan as anchor, to the new metropolitan record. Miss Washburn is also an ice hockey player of ability, according to Mal Shephard, coach of the Millrose A.

In the New Jersey Club events considerable praise must go to Harry Coates, coach of the Newark Prep team. He put a strong team in the field and won by a decisive margin. One of his charges turned in a remarkable performance if it can be accepted at face value.

This was the victory of Bernard McCafferty of Seton Hall College, also coached by Coates. McCafferty won a special 600-yard race in the remarkable time of 1:14 2-5. This is considerably behind the world's record of 1:11 2-5, which Alan Helffrich set on the banked track of Madison Square Garden, using spikes. However, McCafferty's mark is well-nigh as remarkable, for he ran on a flat floor with flat shoes. His time is far and away the fastest ever made in competition, the great middle-distance stars of the past.

Only a few weeks ago Oliver Proudlock of the Newark A. C. won a 600-yard race in the armory, with Johnny Gibson second. So fast was the pace that Gibson collapsed at the finish. This was in the Waldron Six Hundred, which Gibson won in 1926. Both Gibson's 1926 time and Proudlock's 1927 time were slower than McCafferty's last night.

McCafferty Shows Speed.

The Seton Hall youngster took the lead shortly after the start and ran a fast race throughout. However, his main competition was furnished by Walter Reich of the Newark A. C., a runner hardly in the first flight. McCafferty did not defeat Reich by a very great margin and neither was the former a great deal ahead of Al Hustenbach of the Warinco A. C., who certainly is not in the first flight of middle distance runners. In any event McCafferty won and he deserves great credit for his performance.

Some comparison to McCafferty's time may be furnished by the 600-yard run for the New Jersey Club's championship. This was won in 0:17 2-5 by John Uldrich of Newark Prep. Edward Deady of the Newark A. C., who is considered as much of an up and coming middle distance man as McCafferty, only 5½ behind in this race.

The summaries:

Women's Metropolitan Championships.

50-Yard Dash—Won by Miss A. Boyne, Brooklyn Edison Company; second, Miss Mildred Lane, A. A.; third, Estelle Hill, Prudential A. A.; fourth, Margaret Ritchie, St. Bonaventure's Lyceum. Time—0:06 2-5.

Basketball Throw—Won by Miss Mary T. Washburn, Millrose A. A. (81 feet 8 inches); second, Regina O'Mara, Ascension Parish House, A. A. (6 feet); second, Beatrice Hurley, Paterson Recreation Club (78 feet 10 inches); third, Mary McCormick, Prudential A. A. (77 feet 9 inches); fourth, Miss Simmons's mark sets new indoor world's record for women. Old record, 77 feet 11¾ inches, made by Miss Katherine M. Mearls at Boston, March, 1927.

Point score—Prudential A. A., 24; Brooklyn Edison Company, 16½; Millrose A. A., 15; Paterson Recreation Club, 15; St. Bonaventure's Lyceum, 5; St. George's Club, 5; Ascension Parish House, 3; Bohemian Gymnastic Association, 1.

N. J. Club Championship Events.

75-Yard Dash—Won by William Bruder, St. Joseph's C. C.; John W. Lincoln, Princeton Preparatory, second; J. S. Horne, Jr., Princeton, third; Henry Meyer, Prudential A. A., fourth. Time—0:07 4-5.

600-Yard Run—Won by John Uldrich, Newark Prep; Joseph Gibson, Prudential A. A., second; Joseph Goodwin, Princeton Preparatory, third; Donald MacCready, Prudential A. A., fourth. Time—1:17 3-5.

1,000-Yard Run—Won by Frank Masterson, unattached; John Kerr, Newark Prep, second; Gilbert Vandervoort, Newark A. C., third; George Ryan, St. Joseph's Catholic Club, fourth. Time—2:23 4-5.

Running High Jump—Won by Norman Turner, Prudential A. A., (6 feet); Earle Smith, Newark A. C. (5 feet 10 inches); second; Hank Bruder, Newark Prep, (5 feet 6 inches, third; Harold Kugelmeyer, Prudential A. A., (5 feet 2 inches); fourth.

300-Yard Run—Won by Charles Kelley, Newark Prep; Robert Docherty, Seton Hall, second; Henry Meyer, Prudential A. A., third; Joseph Smith, fourth. Time—0:33 2-5.

Two-Mile Run—Won by Richard Enoch, unattached; Clarence Jenson, Newark Prep, second; William Schaible, Bloomfield Catholic Lyceum, third; William B. Slade, Princeton, fourth. Time—10:15 2-5.

Point Score—Newark Prep, 18; Newark A. C., 16; Prudential A. A., 10½; St. Joseph's C. C., 6; Princeton, 5; Seton Hall, 5; Bloomfield Catholic Lyceum, 2.

Special Events.

1,200-Yard High School Relay—Won by Kearny High School (Scott, Rae, Ross and Dobrisas); Central High School, second; South Side High School, third. Time—2:21 1-5.

60-Yard Run—Won by Bernard McCafferty, Seton Hall; Walter Reich, Newark A. C., second; Al Hustenbach, Warinanco A. C., third. Time—0:14 3-5.

Conroy Takes Reading Terms.

Special to The New York Times.

READING, Pa., Feb. 23.—Infielder William (Win) Conroy, whom Reading recently purchased from the Newark Bears, accepted Hinchman's terms tonight, making the twenty-third player of the Reading club under contract.

Connie Mack Confident Cobb Will Be With Athletics Again

PHILADELPHIA, Feb. 23 (AP).—While announcing that Sammy Hale, third baseman, had not yet signed with the Athletics, Connie Mack said today he had received a long letter from Ty Cobb and "wouldn't be surprised" if the Georgian was with the team again this year.

"It is possible he may fool me and sign elsewhere," Mack said, "but I really think he is going to be with us again. I don't care how many games he plays, just so he is on the team. I'm sure Ty wants to play ball another season."

OLAV SATRE WINS 20-MILE SKI RACE

Captures Lake Placid Cross-Country Feature in 2:44:16 to Gain Leg on Trophy.

JANSEN IS SECOND ACROSS

Norway Ski Club Star Completes Course in 2:46:42—Magnus Satre Finishes Third.

Special to The New York Times.

LAKE PLACID, N. Y., Feb. 23.—Olav Satre of the Salisbury Outing Club, Salisbury, Conn., won the twenty-mile cross-country ski race today, one of the features of the eighth annual ski tournament at Lake Placid Club. Satre's time was 2:44:16.

Martin Jansen, Norway Ski Club, New York City, was second in 2:46:42. Magnus Satre, national cross-country champion, who also won the Eastern championship here in the ten-mile race on Tuesday, set too hot a pace for the first ten miles today and finished rather badly spent in third place in the longer run.

The race today was originally scheduled for twenty-five miles, but a thaw and slight rain last night caused the officials to make a last-minute shift and have the race contested twice around the ten-mile course.

By his victory today Olav Satre gained a first leg on the Jensen Silver Hendrix Trophy donated by Clifford Hendrix of Fisher's Island.

Only a fair field started today in the long grind, the weather causing several withdrawals. The strongest skiers in the group originally announced for today's event were cut at short intervals by the starters.

The summary:

Olav Satre, Salisbury Outing Club, Salisbury, Conn., first, time 2:44:16; Martin Jansen, Norway Ski Club, New York, second, time 2:46:42; Magnus Satre, Salisbury Outing Club, Salisbury, Conn., third, time 2:46:58; Johan Mau, Salisbury Outing Club, Salisbury, Conn., fourth, time 2:55:08 3-5; Linus Foreman, Swedish Ski Club, New York, fifth, time 2:56:48; Ole Vetterstrom, unattached, Syracuse, sixth, time 3:10:51.

GEORGETTI TEAM NAMED.

Motor-Paced Champion to Pair With Debaets in 6-Day Race.

Franco Georgetti, motor paced champion of America and rated as one of the greatest six-day riders, will be paired with Gerard Debaets of Belgium, in the forty-fourth international six-day race starting at Madison Square Garden a week from Sunday night, it was announced yesterday.

"Georgetti has won four races, finished second five times, third once and fourth three times. Debaets has won three races in America. It also was announced that Gaetano Belloni and Tony Beckman would be teamed for the race.

CITY A. C. WINS AGAIN.

Defeats New Rochelle Y. M. H. A. at Handball for Sixth Victory in Row.

The City Athletic Club Class B handball team, which is undefeated this year, won its sixth straight yesterday on its own courts by defeating the New Rochelle Y. M. H. A. 7 matches to 1.

The summaries:

Singles—J. Schreiber, City A. C., defeated A. Tom Geney, 21—16, 21—11; John Lorie, City A. C., defeated J. M. Geney, 21—13, 21—7; B. Birnbaum, City A. C., defeated J. Lorie, 21—18, 21—17; Irving Kutner, City A. C., defeated Dr. Bills, 21—16, 21—19; Lorie and Schreiber, City A. C., defeated M. Mershberg and Bills, New Rochelle, 21—16, 21—20.

Doubles—John Lorie and Donald Schreiber, City A. C., defeated J. Geney and M. Kutner, 21—16, 21—11.

As the Nations Met at Opening of 1928 Olympic Games

STRIKING pictures of the Winter sports meet at St. Morits shown in a full page of rotogravure in The New York Times next Sunday, including:

The American team passing the stands at the official review.
Skating representatives of the United States.
Canadian hockey team.
The German delegation arriving on the ice.
A member of the Swiss team taking the Olympic oath before representatives of all the nations.

The New York Times
ROTOGRAVURE PICTURE SECTION
Next Sunday

ORDER THE TIMES AT YOUR NEWS STAND TO AVOID MISSING THESE INTERESTING PICTURES.

Two Titles Lost by Women's Swimming Association Team

N. Y. WOMEN LOSE TWO SWIM TITLES

Illinois A. C. Team Scores Upset in 400-Yard Relay, Winning by Touch in 4:29 4-5.

MISS GERAGHTY DEFEATED

Finishes Third to Miss Mearis in 100-Yard Breast Stroke—Miss Meany Wins.

Special to The New York Times.

BUFFALO, N. Y., Feb. 24.—Representatives of the Women's Swimming Association of New York lost two titles and successfully defended another at the second day of competition in the National A. A. U. senior indoor championship in the seventy-five-foot pool of the Buffalo A. C. here today.

The most spectacular upset came in the 400-yard relay race, in which the New York team was caught at the tape by the women's team of the Illinois A. C. of Chicago and lost the decision by a touch in 4:29 4-5.

The other setback came in the 100-yard breast stroke event, in which the four finalists finished only inches apart. Miss Agnes Geraghty, the defending titleholder and favorite, could do no better than gain third place behind Miss Catherine Mearis of the Boston S. A., the winner in 1:23 2-5, and Miss Jane Faurita of the women's team of the Illinois A. C., the runner-up.

Miss Meany Keeps Title.

Miss Helen Meany retained for the W. S. A. her fancy diving championship. Miss Meany defeated nine rivals decisively, garnering a total of 116.9 points, while Miss Rose Boczeck of Cleveland, unattached, with 107.05 points, was second and Miss Jane Faurita, with 106.95 points, third.

The relay championship brought out four teams, those of the Carnegie Library A. C. of Pittsburgh and Parkdale Dolphinets of Toronto, Canada, competing the field. The New York and Chicago contingent raced together for 300 yards, but Miss Catherine Ames, swimming third for New York, opened a lead and gave Miss Martha Norelius a start of three yards on Miss Ethel Lackie, newly crowned national 100-yard champion.ship.

Miss Lackie swam brilliantly and gained on Miss Norelius, but until the last lap it did not seem possible she could bridge the margin. Miss Norelius missed the final turn, however, and that settled the issue, on the home stretch Miss Lackie kept on gaining to win by a touch. The Homestead team finished third place.

Wins in Final Stretch.

In the final of the 100-yard breast stroke event Miss Mearis on the final stretch came up inch by inch to win by a foot from Miss Faurita, who edged out Miss Geraghty. Miss Dorothy Prior of the Parkdale Dolphinets was a foot behind Miss Geraghty.

The day's results enabled the women's team of the Illinois A. C. to creep up on the New York organization in the point-score race. The latter group now has 24 points, and the Chicago Club 19.

An invitation 200-yard back stroke swim was won by Miss Elaine Delany of the New York W. S. A., in 2:54 1-5, with her teammate, Miss Doris O'Mara a close second.

The summaries:

100-Yard Breast Stroke (National A. A. U. senior championship)—First heat: Won by Miss Agnes Geraghty, Women's S. A., New York; Mary Succi, Oliver Boys' Club Auxiliary, Pittsburgh, second. Time—1:23 2-5. Second heat: Won by Miss Catherine Mearis, Boston S. A.; Miss Jane Faurita, Women's Illinois A. C., Chicago, second. Time—1:23. Third heat: Won by Miss Dorothy Prior, Parkdale Dolphinets, Toronto, Canada; Miss Eleanor Holm, Women's S. A., New York, second. Time—1:24. First semi-final—Won by Miss Faurita; Miss Geraghty, second. Time—1:21 3-5. Second semi-final—Won by Miss Prior; Miss Mearis, second. Time—1:22 3-5. Final—Won by Miss Mearis; Miss Faurita, second; Miss Geraghty, third; Miss Prior, fourth. Time—1:22 2-5.

Fancy Diving—Three-foot springboard (National A. A. U. senior championship)—Won by Miss Helen Meany, Women's S. A., New York, 116.9 points; Miss Rose Boczeck, unattached, Cleveland, 107.05 points, second; Miss Jane Faurita, Women's Illinois A. C., Chicago, 106.55 points, third; Miss Ester Morrison, Boston S. A., 106.35 points, fourth.

400-Yard Relay (National A. A. U. Senior Championship)—Won by Women's Illinois A. C., Chicago (Misses Dagny Van Maarth, Emma Shemanitz, Mary Lou Quinn and Ethel Lackie); Women's S. A., New York (Misses Lisa Lindstrom, Leah Riley, Catherine Ames and Martha Norelius), second; Carnegie Library A. C., Homestead (Misses Josephine McKim, Leonore Knight, Mae Cutnell and Susan Laird), third; Parkdale Dolphinets, Toronto (Misses Arviela Gliding, Helen Coghlan, Edith Moore and Hilda Huestis), fourth. Time—4:29 4-5.

200-Yard Free Style (Niagara A. A. U.)—Won by Miss Dorothy Ganser, Women's A. C., Buffalo; Miss Dorothy Williams, Women's A. C., Buffalo, second; Miss Florence Schwarz, Women's A. C., Buffalo, third. Time—2:44.

250-Yard Back-Stroke Swim (Niagara A. A. U. Senior Championship)—Won by D. Pritchard, Y. M. C. A., Buffalo; D. Barrett, Y. M. C. A., Buffalo, second; P. Bethel, Y. M. C. A., Buffalo, third. Time—3:00 2-5.

200-Yard Back-Stroke (Invitation)—Won by Miss Elaine Delany, W. S. A., New York; Miss Doris O'Mara, W. S. A., New York, second; Miss Eileen O'Mara, W. S. A., New York, third. Time—2:54 1-5.

MORRISTOWN PREP SCORES.

Repulses Nichols School of Buffalo by 5 to 2 at Hockey.

Special to The New York Times.

PRINCETON, N. J., Feb. 23.—The Morristown Prep hockey team scored its eleventh consecutive victory of the season, defeating the Nichols School of Buffalo, 5 to 2, here this afternoon.

The line-up:

Morristown (5).		Nichols (2).
Morrison	Goal	Curtiss
Griffiths	Defense	Burns
Armstrong	Defense	Magee
Glassbrook	Centre	Hollister
L'Hommedieu	Wing	Fischer
Finney	Wing	Minthorn

Goals—Morristown: Green 2, L'Hommedieu, Armstrong, Finney. Nichols: Fischer, Hollister.

Substitutes—Morristown: Green, Nichols; Hauraman, Maker, Harrigan.

Referee—Jones. Time of periods—15 minutes.

YALE CREWS OUT AGAIN.

Varsity and Freshman Eights Resume Practice in Harbor.

Special to The New York Times.

NEW HAVEN, Feb. 23.—The Yale varsity and freshman crews were transferred from the gymnasium tank to New Haven Harbor today by Coaches Ed Leader and George Murphy. The crews were driven off the water by the storm and cold last week and had been at work indoors daily since.

Penn Invites Paddock to Run In Sprint Special at Relays

Special to The New York Times.

PHILADELPHIA, Feb. 23.—Charlie Paddock, the Los Angeles A. C. sprinter, has been invited to compete in the thirty-fourth annual University of Pennsylvania relay carnival April 27-28, according to an announcement made today by H. Jamieson Swarth, manager of the meet. It is planned to put on a special sprint series with Roland Locke, star of the New York A. C.; Chet Bowman, Newark A. C., and Jackson V. Scholz, New York A. C.

LAMBART REPORTS TO COLUMBIA CREW

Has Short Drill on Machines With Jayvee, Which Is Sent Through Severe Session.

MAY BE AT STROKE TODAY

MacBain Then to Be Shifted to No. 2 Seat, With Lightowne at No. 3 and Blease No. 5.

Eric Lambart, captain and stroke of last year's Columbia crew, participated in his first practice drill of the season yesterday when he worked out with the junior varsity eight on the rowing machines.

Coach Richard J. Glendon cut short Lambert's drill, but the rest of the squad was sent through one of the hardest workouts of the season. Lambert has not fully recovered from the operation he underwent in Chicago last week for the removal of his tonsils. When the varsity squad reports for practice today, Glendon probably will seat Lambert at the stroke oar position, and with this move the list of available veterans from the winning Poughkeepsie boat will reach its full quota of seven.

Lambert did not return to Columbia until last Monday, ten days after the opening of the Spring semester and nine days after rowing practice started. Lambert's absence was interpreted by the majority of Blue and White rowing supporters as his withdrawal from school. Columbia officials, however, were notified by Lambert a week ago yesterday by telephone from Chicago that he would report for practice within a week.

An indication of how the Lion crew will be seated this season may be gleaned from today's drill. If Lambert is sent in at stroke, Captain Alastair MacBain will be shifted to No.2, at which position he rowed in the Poughkeepsie and Childs Cup races last year. MacBain has been stroking the varsity eight during the absence of Lambert. Bill Lightowne, No. 5 last year and on the freshman crew in 1926, was shifted to No. 3 early this week. Bill Blease, stroke of the freshman crew last year, went to No. 5.

20 BASEBALL GAMES CARDED BY CORNELL

That Number on Schedule Exclusive of Annual Spring Tour, Not Yet Completed.

Special to The New York Times.

ITHACA, N. Y., Feb. 23.—Twenty baseball games are listed on the Cornell baseball schedule, exclusive of the annual Spring vacation trip, the details of which have yet been completed.

Cornell will play two games with Princeton, Yale, Dartmouth, Columbia, Pennsylvania and Colgate. Ohio State is coming to Ithaca. New games on the list are with Notre Dame, New York University and Lehigh.

The schedule:

April 14, St. Bonaventure at Ithaca; 18, Villanova at Ithaca; 21, Princeton at Ithaca; 25, N. Y. U. at Ithaca; 28, Dartmouth at Ithaca.

May 2, Syracuse at Ithaca; 4, Columbia at New York; 5, Princeton at Princeton; 9, Colgate at Ithaca; 12, Ohio State at Ithaca; 16, Cornell at Syracuse; 19, Yale at New Haven; 23, Colgate at Hamilton; 26, Yale at Ithaca (Spring Day); 30, Pennsylvania at Philadelphia.

June 2, Columbia at Ithaca; 14, Lehigh at Ithaca; 15, Pennsylvania at Ithaca; 16, Notre Dame at Ithaca; 18, Dartmouth at Hanover.

SHIFT DARTMOUTH HOCKEY.

Lack of Ice Moves Tiger Game From Hanover to Princeton.

Special to The New York Times.

PRINCETON, N. J., Feb. 23.—Because of the lack of ice at Hanover, N. H., the hockey game between Dartmouth and Princeton, originally scheduled for Hanover, will be played in Princeton on Saturday night.

The game will make the second journey to Princeton for the Green sextet this season. The first battle resulted in a 5 to 4 victory for Princeton in an overtime contest.

UNIVERSITY SIX TRIUMPHS.

Boston Club Wins Opening Game of Series at Halifax by 3 to 1.

HALIFAX, N. S., Feb. 23 (AP).—The Boston University Hockey Club opened its two-game series here tonight with a 3 to 1 victory over Kentville. Hardy got the first goal for Boston in the opening period. Member evened the score in the second and Thomas's two additional goals came in quick succession in the early part of the third.

Leonard, Boston's goal tender, saved the game for his team time after time, being under an almost constant bombardment.

Juvenal and Marsh to Coach.

Special to The New York Times.

PHILADELPHIA, Feb. 23.—Jim Juvenal and Eddie Marsh, members of the Vesper Boat Club eight-oared shell, which won the world championship in the 1900 Olympic Games at Paris, were today appointed rowing coaches at the Penn Athletic Club.

CUBAN YACHT WINS FOR THE FIRST TIME

Captures Initial International Star Boat Event on Basis of Points.

RATSEY AGAIN TAKES RACE

Gerrin, With Gavilan II, However, Scores With Two Seconds and a Fourth at Havana.

PAN-AMERICAN CUP STANDING.			
Gavilan II.	45	Lucky Lind	0
Irex III	34	Isaura II	0
South Wind II	32	Cora	16
Sinkin Susie	32	Mayari	13
Delfin	28	Halcyon	0
Almendares II	28	Talita	0
Fleet Star	26	Clarion	0
Bodeal II	25	Mara	0
Midge II	24	Aurrora IV	0

HAVANA, Feb. 23.—Irex III was first home today in the third and final of the Pan-American Cup race series, but the Cuban skipper, E. J. Gerrin, with Gavilan II carried off the honors and gave the local enthusiasts something to cheer about when he accomplished what no Cuban has ever done in the history of international star boat racing, that is, capture a major event.

By placing second today Gavilan II rolled up a total of 45 points, which was 2 more than Irex III, the Western Long Island Sound representative, which placed second, made. In the three races held in the series the Cuban yachtsman twice brought Gavilan II across second, while on the other occasion he finished fourth, which was sufficient to enable him to defeat Irex III, which, although it captured the first and third races, could do no better than eighth in yesterday's skilling.

South Wind II Is Third.

South Wind II, sailed by W. J. McHugh finishing fourth in today's race managed to capture third place, scoring with 32 points while Sinkin Susie of the Southern Yacht Club from New Orleans and Delfin, a Habana Yacht Club star boat, tied for fourth place, each with 28 tallies.

The race was sailed in extremely light south easterly winds and on smooth seas and consequently developed into little more than a drifting affair. Ratsey in Irex III taking the lead at the start and managing to hold on to finish first. The course sailed was the same that was used in the mid-winter series, a triangle of which the first leg today was a very close reach, the second a run before whatever wind there was to Morro Castle, and a beat back to the finish mark. Gavilan II was skillfully handled by Gerrin to take second while the Massachusetts Coast yacht, Midge II, came on to take third.

Only Eleven Craft Finish.

Thirteen yachts started, but only eleven finished. Talita, the French yacht sailed by Enrique Conill, and Mayari of the Habana Yacht Club withdrawing. Of the yachts competing six were American representatives, six Cuban and one French.

In the mid-winter championship series for the Mid-winter Challenge Trophy of Cuba, which was concluded yesterday, two American yachts, Fleet Star of Gravesend Bay, sailed by T. D. Parshman, and Bodeal II of Peconic Bay, sailed by F. H. Robinson, finished in a tie, each scoring 18 points. The two will meet tomorrow in a special race to determine the winner.

The order of finish:

Irex III, West. L. I. S., first; Gavilan II, Habana Y. C., second; Midge II, Mass. Coast, third; South Wind II, Cent. L. I. S., fourth; Delfin, Habana Y. C., fifth; Almendares II, Habana Y. C., sixth; Lucky Lind, Gravesend Bay, seventh; Sinkin Susie, Southern Y. C., eighth; Fleet Star, Gravesend Bay, ninth; Isaura II, Habana Y. C., tenth; Mayari, Habana Y. C., eleventh; Talita, France, withdrew; Aurrera IV, Mirama Y. C., withdrew.

BOSTON COLLEGE SIX WINS.

Defeats Holy Cross, 6-3, in Second Game of Series.

Special to The New York Times.

BOSTON, Feb. 23.—The Boston College Hockey team made it two straight when it defeated Holy Cross, 6 to 3, in the second game of their first annual series at the Arena tonight.

The line-up:

Boston College (6).		Holy Cross (3).
Fitzgerald	Goal	Casey
O. Fitzgerald	Defense	P. Kelliher
Morrissey	Defense	Leary
Gibson	Centre	Harrell
Sedacca	Wing	O'Shea
S. Kelliher	Wing	Shea

Goals—Sedacca 2, S. Kelliher 2, Harrell 2, Kelley, Gibson, O'Shea. Substitutions—Boston College: Connelly, Ed Kelliher, Payson, Kelley, Gredon, Antonio, E. Silney and Grandfield; Holy Cross: Keenan, McMorrow, C. Kelliher, P. Kelliher, Thaler. Referee—Gaw and Mooney. Time—Three 20-minute periods.

DAVIS HORSESHOE LEADER.

Conquers Nunamaker in One of His Five Victories.

ST. PETERSBURG, Fla., Feb. 23 (AP).—C. C. Davis, defending champion of Columbus, Ohio, continued his victorious march in the national horseshoe pitching tournament here today by winning five more matches, Blair Nunamaker of Cleveland falling before his excellent tossing.

By taking the five contests today and with the Clevelander dropping a pair of games after winning seventeen straight, Davis now is leading with twenty-one victories and one loss. Nunamaker, however, slings to second position with twenty victories and two defeats.

Field to Lead Williams Cubs.

Special to The New York Times.

WILLIAMSTOWN, Feb. 23.—Benjamin R. Field Jr. of Easton, Pa., will lead the Williams freshman basketball team in its annual series for yearling honors with Amherst and Wesleyan this year. He was elected captain today.

Shea Signs With Pittsfield.

PITTSFIELD, Mass., Feb. 23 (AP).—Pat Shea, veteran right-handed pitcher, has signed to pitch for the Pittsfield Eastern League Ball Club, it was announced tonight.

PRO BASKETBALL RESULTS.

Cleveland 29, N. Y. Celtics 25.
Philadelphia 42, Chicago 35.

Wells Hopes Wells on Crutches Dartmouth Track Hopes Fade

HANOVER, N. H., Feb. 24 (AP).—Dartmouth's chances of victory in Saturday's triangular track and field engagement in Boston with Harvard and Cornell appeared to hinge today on a bruised foot. The owner of the foot is Monty Wells, intercollegiate hurdle champion and leader of the Green track forces, who had been counted on for five points in the 45-yard high hurdles. Wells was in the hospital today and Harry Hillman, Dartmouth coach, could not say whether Wells would be available Saturday. Wells hurt his foot when he fell at the New York A. C. meet. A severe bruise on the left instep and a smaller one on the heel put him on crutches.

PENN STATE BEATS COLGATE FIVE 33-32

Captain Von Nieda's Basket in Final Minute Decides Game at Hamilton.

SCORE TIED SEVEN TIMES

Mickle, Colgate Captain, Tallies 18 Points, Von Nieda Counting 12 for Victors.

Special to The New York Times.

HAMILTON, N. Y., Feb. 23.—Penn State snatched a 33 to 32 basketball victory from Colgate here tonight, winning in the last minute of play on a basket by Captain Von Nieda. Play was fast all the way and the score was tied seven times during the contest. The Colgate five held a three-point margin, 20-17, at half time, but the lead alternated several times during the second period.

The rival captains were high point men of the evening, Mickle of Colgate leading with 18 points and Von Nieda of Penn State being close behind with 12. Hagy of Colgate with 11 and Delp of Penn State with 9 also were prominent in offensive play.

Tonight's game was the second of the season which Colgate has lost by a 33-32 score, Fordham gaining such a victory more than a month ago. The line-up:

Penn State (33).			Colgate (32).		
	G.	F.	P.	G.	F.	P.
Delp, lf	4	1	9	Boncker, lf	1	0	2
Hamas, rf	1	0	4	Hagy, rf	5	1	11
Jacobson	0	2	2	Mickle, c	7	4	18
Dillinger	2	0	4	Yaeger, lg	0	0	0
Langreo, lg	1	0	2	Flynn, rg	1	2	4
Baron	0	0	0				
Von Nieda, rg	6	2	12	Total	14	4	32
Total	14	5	33				

Referee—Grimes; Cornell, Umpire—Kearney, Syracuse. Time of halves—20 minutes.

MORAVIAN DEFEATS LOYOLA.

Bollman, Winners' Centre, Makes 23 Points in 42-22 Victory.

Special to The New York Times.

BETHLEHEM, Pa., Feb. 23.—Moravian College defeated the Loyola College five this afternoon, 42 to 22. The Moravians were deadly on the short passing game and small heaves for the cords. Bollman, lanky centre for Moravian, was particularly effective, caging ten goals. Trumbauer also had his eye on the hoop.

Loyola, handicapped on a small floor, was forced to try long heaves but with poor results. Dudley found the hoop for four field goals and Leston registered three times. At half time the Moravians led, 19 to 13. The line-up:

Moravian (42).				Loyola (22).			
	G.	F.	P.		G.	F.	P.
Trumbauer, lf	6	2	14	Dudley, lf	4	2	10
Ranke	0	0	0	Tow'durts, rf	0	1	1
Durham, rf	2	1	5	Martin	0	0	0
Thomson	0	0	0	Monahan, c	2	0	4
Bollman, c	10	3	23	Child	0	0	0
Gramz	0	0	0	Leston, rg	2	1	7
Highfill, lg	0	1	1	Child, lg	0	0	0
McDevitt	0	0	0	Bunting	0	0	0
Wenlick, rg	0	0	0				
Grapp	0	0	0	Total	8	4	22
Total	17	8	42				

Referee—Heller. Time of quarters—10 minutes.

ST. STEPHEN'S WINS, 19-18.

Overcomes Early Lead to Defeat Massachusetts Aggie Quintet.

Special to The New York Times.

AMHERST, Mass., Feb. 23.—St. Stephen's defeated the Massachusetts Agricultural College basketball team in the drill hall tonight, 19 to 18. M. A. C. led at half time, 11 to 9. The line-up:

St. Stephen's (19).				Mass. Aggies (18).			
	G.	F.	P.		G.	F.	P.
Freeman, lf	2	1	5	Reed, lf	4	2	10
Kirkpatrick, rf	2	1	5	Wallace, rf	0	0	0
Keen, c	2	0	4	Elliott	0	0	0
Given, lg	1	0	2	Coukos, c	1	2	4
Lemley, rg	0	0	0	Thomas	0	1	1
				Murdough, lg	0	0	0
Total	9	1	19	Mann, rg	0	1	1
				McEwen, rg	0	2	2
				Total	5	8	18

Referee—Whalen. Time of periods—20 minutes.

TRINITY TOPPLES NORWICH.

Burr, With Fourteen Points, Leads Team to 37-29 Basketball Victory.

Special to The New York Times.

HARTFORD, Con., Feb. 23.—Trinity College scored a 37 to 29 victory over Norwich University here tonight, Burr, with fourteen points, starred for the winners.

The line-up:

Trinity (37).				Norwich (29).			
	G.	F.	P.		G.	F.	P.
Burr, lf	6	2	14	Hartford, lf	1	0	4
Mowry	0	0	0	Amol, rf	0	0	0
Jones, rf	4	1	9	Grandy	3	1	7
Glynn	0	0	0	Woody, c	1	0	2
Mastronade, c	3	0	6	Newton, lg	1	0	2
Smith	0	0	0	Fands	3	4	10
Nye	0	0	0	O'Donnell, rg	2	2	6
Hallstrom, lg	1	0	2				
Whitaker, L. S.	0	0	0	Total	11	7	29
Whitaker, R. S.	0	0	0				
Apter, rg	0	0	0				
Total	17	3	37				

BASKETBALL RESULTS.

College.

Virginia 30, Brooklyn Poly 27.
Moravian 43, Loyola 22.
Penn State 33, Colgate 32.
Wisconsin 28, Purdue 22.
St. Stephens 19, Mass. Aggies 18.
Alfred 32, Clarkson Tech. 19.
Manlius 39, Colgate Freshmen 19.
Delaware 41, St. Joseph's (Phila.) 10.
Temple 42, Juniata 20.
Trinity 37, Norwich 29.

School.

Loyola 24, De La Salle 14.
Brooklyn Prep 33, Adelphi Academy 18.
McBurney 19, Franklin 11.

LOYOLA CONQUERS DE LA SALLE FIVE

Triumphs, 24-14, to Conclude Association Season and Gain Its Sixteenth Victory.

ADELPHI ACADEMY BEATEN

Bows Before Brooklyn Prep Attack, 33 to 18—McBurney Scores Over Franklin by 19 to 11.

The Loyola High School quintet, winner of the First Manhattan Division of the Catholic High Schools Athletic Association, won another league game yesterday by defeating De La Salle, 24 to 14, on the De La Salle court. This was Loyola's sixteenth victory in seventeen starts. This game concluded the C. H. S. A. A. season. Loyola led, 10 to 7, at half time.

The line-up:

Loyola (24).				De La Salle (14).			
	G.	F.	P.		G.	F.	P.
Rowe, lf	1	1	3	Tooney, lf	0	0	0
Murphy	1	1	3	Hendrickson	0	0	0
McLaughlin, lf	1	0	2	Geoghan, rf, rg	0	1	1
H. Heide	0	0	0	Klasing, c	1	0	2
Farrow	0	0	0	Duffy	1	0	2
McDonnell	0	0	0	Dempsey	1	0	2
O'Brien	0	0	0	Mark, rg	0	1	1
W. Heide, lg	0	0	0				
Buckbaum	0	0	0	Total	3	2	8
Lucas	0	0	0				
McHale, rg	1	1	3				
Ogden	0	0	0				
Total	9	6	24				

Referee—Burke. Accacion. Time of quarters—8 minutes.

Brooklyn Prep Scores, 33-18.

Brooklyn Prep defeated Adelphi Academy on the Brooklyn Prep court yesterday, 33 to 18, Gilligan of Brooklyn scoring more than the entire Adelphi team. Brooklyn Prep led at half time, 20 to 11.

The line-up:

Brooklyn Prep (33).				Adelphi (18).			
	G.	F.	P.		G.	F.	P.
Gilligan, lf	7	0	4	Armstrong, lf	1	0	2
O'Rourke	0	0	0	Raisy	0	0	0
Murphy, rf	1	1	3	Dorn, rf	1	0	2
Emmet, c	2	0	5	Pease	0	0	0
Walters	0	0	0	Aucoin, c	1	0	2
Bridges, lg	0	0	0	Hutnick	0	0	0
Sullivan	0	0	0	Hutnick, lg	0	0	0
Haggarty, rg	2	1	7	Fuller, rg	0	0	0
Dalton	0	0	0	Pascoe, rg	1	0	2
Total	12	2	29	Total	5	0	10

Referee—Art Carroll, Boys. Time of quarters—8 minutes.

McBurney Repulses Franklin.

McBurney Prep defeated Franklin, 19 to 11, yesterday at the Hebrew Institute. The winners led, 14 to 7, at half time.

The line-up:

McBurney (19).				Franklin (11).			
	G.	F.	P.		G.	F.	P.
Johnson, lf	0	1	1	L. Ginsberg, lf	1	0	2
Lamaris, rf	1	4	6	Wexler	0	0	0
M. Ginsberg	1	0	2	Furth, rf	2	1	5
Strasier, c	1	0	2	Dreyfuss, c	0	0	0
Weinstein, lg	0	0	0	Tillmans, lg	0	0	0
Palitz	1	0	2	Foster	0	0	0
Hansen, rg	1	0	2	Goldsmith, rg	0	0	0
Total	7	5	19	Total	3	1	11

Referee—Simpson, Trinity. Time of halves—16 minutes.

Franklin Freshmen Lose.

The Columbia Grammar School freshmen team defeated the Franklin freshmen, 13 to 8, at the winner's gymnasium yesterday. Franklin trailed, 8 to 2, at half time. Stern, with six points, led the Columbia Grammar scoring.

BROOKLYN POLY FIVE LOSES.

Defeated, 39 to 27, by Virginia as Latter Closes Its Season.

Special to The New York Times.

CHARLOTTESVILLE, Va., Feb. 23.—The University of Virginia quintet closed its thirty-eighth season by defeating Brooklyn Polytechnic this afternoon, 39 to 27. Virginia led at half time by 19-18.

The line-up:

Virginia (39).				Brooklyn Poly (27).			
	G.	F.	P.		G.	F.	P.
Hyde, lf	0	0	0	H. Dieter, lf	2	2	6
Faulconer	3	3	9	Bagley, rf	5	0	10
Harrison, rf	5	1	11	Abbott, c	1	1	3
Goldsmith	1	2	4	Kennedy	1	0	2
Kamins	1	2	4	W. Dieter, lg	0	0	0
Vogel, lg	4	1	12	Fahey, rg	1	0	2
Via, rg	2	1	5	Peters, rg	0	0	0
Brown	0	0	0	Krajewsky	0	0	0
Total	16	7	39	Total	10	3	27

Referee—Gooch, William and Mary.

NELSON HANDBALL VICTOR.

Advances to Y. M. C. A. Semi-Finals Along With Hobelman.

DETROIT, Feb. 23 (AP).—Al Hobelman and George Nelson of Baltimore went into the semi-finals of the National Y. M. C. A. handball tournament as a result of victories tonight.

Hobelman, defending champion, defeated M. A. Bates of Columbus, Ohio, 21-12, 21-6, while Nelson defeated Eddie Donkin of Cleveland and Lloyd Walker of Toledo. Dan Beyer of Toledo defeated Stan Spiegel of Detroit in a close contest and Joe Griffen of Detroit eliminated Joe Goodreau of Cleveland.

Latza Defeats Swiderski.

SYRACUSE, N. Y., Feb. 23 (AP).—Pete Latza of Scranton, Pa., former world's welterweight champion, won an easy decision over Paul Swiderski of this city in a ten-round bout here tonight.

ARTISTIC SHIRTS

Always the choice of men who want the finest, reasonably priced. At all leading shops.

F. Jacobson & Sons, New York

CLEVELAND BEATS CELTICS, 26 TO 25

Kerr's Field Goal in Final Seconds Decides Game—Victors Lead at Half, 13-10.

Special to The New York Times.

CLEVELAND, Ohio, Feb. 23.—A field goal from the middle of the court by Manager Kerr with only ten seconds left to play, gave the Cleveland Rosenblooms a 26 to 25 victory over the New York Celtics here tonight before a capacity crowd.

Fighting desperately the Clevelanders led until only forty-five seconds were left to play. Davey Banks made a basket to place the Celtics in the lead, but Kerr's toss turned the tide.

Cleveland led, 12 to 10, at the half and increased the lead to six points early in the second half, but goals by Holman put the Celtics back in the running. Cunningham and Hickey, Cleveland, were removed on fouls late in the second half.

The line-up:

Cleveland (26).				Celtics (25).			
	G.	F.	P.		G.	F.	P.
Kerr, lf	1	1	3	Leonard, lf	1	1	3
Hickey, rf	4	1	9	Banks, rf	4	0	8
Cunningham, c	0	0	0	Holman, c	3	0	6
Ripley, lg	3	0	6	Feldman, lg	0	0	0
Hickey, rg	3	0	6	Dehlert, rg	0	0	0
Deighan, c	0	0	0	Barry, lf	0	0	0
Buchman, rg	0	0	0				
Total	10	3	26	Total	8	1	25

Referee—Ratterman. Umpire—Owens.

WISCONSIN FIVE IN LEAD.

Defeats Purdue, 28 to 22, to Top Conference Standing.

MADISON, Wis., Feb. 23 (AP).—Wisconsin's basketball team moved into first place in the Western Conference standings tonight by handing Purdue its second defeat of the season, 28 to 22. Wisconsin led at the half, 15 to 12.

The Badgers' offensive was noticeably stronger than Purdue's, and their defense kept Purdue shooting at a distance. Purdue scored only three short field goals out of the few close shots they had.

The two centres, Bud Foster and Stretch Murphy, furnished most of the activity, and each made the highest score on his team. Foster, however, outshone his six-foot-six rival by caging six, while Murphy made only two, both long shots. Glenn Harmeson returned to the boilermakers' line-up, but his lame ankle troubled him and he gave way to Cummins.

Other News of Sports On Next Two Pages

COLOR, GORGEOUS COLOR, IS IN FASHION EVERYWHERE. AND NOW PARTICULARLY IN MOTOR CARS. ADDED TO BEAUTY OF LINE AND ELEGANCE OF APPOINTMENT, STUTZ NOW OFFERS INDIVIDUALIZED COLOR SCHEMES. EXCLUSIVENESS! NO TWO ALIKE. CUSTOM CARS ALL.

THE SPLENDID STUTZ

STUTZ NEW YORK COMPANY, Inc., 1860 Broadway, at 62nd Street

DALE & DURHAM MOTORS
Elm Tower

RUNKEL AUTOMOBILE CO.
1276 Bedford Ave., Brooklyn

CHARLES MOTORS Inc.
899 Central Ave., Newark, N. J.

BRONX STUTZ COMPANY
2430 Grand Concourse, Bronx

Stutz Motor Co., Boston
Chas. G. Shaw, Somerville
Stutz Motor Car Co., Brooklyn
Princeton Motor Sales, Brooklyn
W. H. Dudrow, Cranford
Louis Keller, Canton
Penn Stutz Garage, Conshohocken
J. S. Cassel, Lancaster
Penn Motor Car Corporation, Camp Hill
Penn Motor Corporation, Reading
H. C. Stutz Co., Harrisburg
James A. O'Connor, Lawrence

John Pellegrino, Lynbrook
Minnick Garage & Service, Mineola
New Rochelle Stutz Co., New Rochelle
Cambria Stutz Sales Co., Cambria
Carter A. Lampert, Inc., Quincy
S. L. Stutz Motor Sales, Brighton
Cooper, Jr. Company, Palm Beach
Frank L. Avery, White Plains
Wallace Co., Inc., Utica
Stutz Motors of Greenwich, Greenwich

JOHN DAVID
The Smart New York Fashions Of The Day And Night
STEIN-BLOCH CLOTHES MEN'S FURNISHINGS AND HATS

$50 For A Celebrated Stein-Bloch Suit... Rich-texture, Spring-weight woolens hand-tailored with the skillful thoroughness for which Messrs. Stein-Bloch are noted. These suits fit with that effortless ease which marks the dress of a gentleman. Unusual pattern-themes, new color-effects and authentic metropolitan fashions.

BROADWAY AT 32D STREET
1163 BROADWAY
318 MADISON AVENUE
215-17 WEST 125 STREET
ENTRANCE PLACE AT NEW 42d BROADWAY, Below Wall
BROADWAY AT MAIDEN LANE
115 CONTINENTAL GARAGE
Two Shops in Brooklyn
COURT STREET AT BOERUM
FULTON STREET AT DUFFIELD

Exclusive, But Not Expensive—COMPARE!

Favorites Fall on Heavy New Orleans Track, Golden Mac Beating Odds-on Choice

GOLDEN MAC FIRST AT JEFFERSON PARK

Upsets Odds-On Favorite, Roycrofter, Over Heavy Track at New Orleans.

FAVORITES FARE BADLY

Anaconda, Paying $21.80 for $1, Is Day's Longest-Price Winner—Two Score Doubles.

Special to The New York Times.

NEW ORLEANS, Feb. 23.—The Jefferson Park racing strip was very heavy and holding today and the program was without exceptional interest. The favorites came off second best, public choices landing home first in only three races. Riding honors for the afternoon were equally divided between Jockey Bowden and Jockey Pichon, each scoring a double. Not a race on the card was a named event, but the best of the seven was the fourth number, in which Golden Mac triumphed.

Golden Mac toppled the only odds-on favorite of the afternoon, coming home first, a length in front of the public choice, Roycrofter, which was quoted at only 80 cents for $1. The race was a sprint at six furlongs for four-year-olds and upward, and as was the case with most of the card there was much scratching. Eighteen had been named over night, but eleven were eliminated. Mark Master was first away when the webbing snapped and remained in front to the stretch, where Roycrofter, with Pichon in the saddle, came with a rush.

In the last sixteenth Roycrofter weakened, however, and Gross brought up Golden Mac on the inside to close with a fine show of courage and then stand a hard drive in the last fifty yards to get the verdict. Paul Weidel II ran third all the way, but finished five lengths back of Roycrofter. Golden Mac, which ran for Mrs. J. H. Buscher, rewarded his followers at the rate of $8.70 for $1.

Ride Hampers Roxie Weidel.

The downfall of the favored Roxie Weidel in the sixth race was due, in part at least, to the poor ride of Bowden. Off third, Bowden permitted his mount to drop back to the very last position at the half mile, and though the filly made up a lot of ground before the mile and seventy yards had been completed, she finished entirely on her own courage and could do no better than land in third place, while the winner was Sleepy Time, George C. Winfrey's three-year-old Boniface gelding, which beat Southern Kiss by two lengths and paid $18.60 for $2.

The longest-priced winner was Anaconda, in the fifth race. This five-year-old gelded son of the famous Donnacona was so little thought of that he was quoted at $21.80 for $7, while Medley was much in public esteem and commanded the favorite's rôle at $1.90 for $1. Anaconda ran in a contending position from the start and in the last sixteenth came fast on the inside under Meyer's skillful finish and won by a head margin.

Bowden wound up the card, as he had begun it, with a victory. He had the mount on Dry Moon, the public choice, in the seventh race. Just as in the opening struggle, a horse in this event tossed his rider, the victim in this case being Jockey B. Jenkins, who was unseated but unhurt by Caplinger turning into the stretch. Dry Moon beat Montclair by a head in a driving finish.

Lady Partridge Scores.

The favored Lady Partridge experienced no difficulty in annexing the opening race, a six-furlong claiming affair for maiden three-year-olds. With Bowden in the saddle the Valley Lake Stable's filly ran in front all the way and finished four lengths in front of Mau-Dale, while Forebec pulled up two lengths further along to get the short end of the purse. Just after the start of the race Captain Devil unseated his rider, Jockey L. Craver, but Craver escaped with only a shaking up, as his mount had broken nearly last in the field of twelve, and none were near him when he toppled off.

N. B. Tevis's eight-year-old gelding Wildrake, rated as a superior mudder, added to his prestige in this respect when he captured the second race, a six-furlong sprint for horses of the older division, which attracted eleven to the barrier. Jockey Pichon broke the gelding fast, soon had him in front and kept him there, though in the last sixteenth Wildrake was doing his best. He beat Master Sweep by a length and a half, while the latter in turn had a length and a half margin over Robert Mandel. Wildrake was the favorite.

Pichon brought home his second winner of the day in the third event. This was another race for the older horses, but at one mile and a furlong. Eleven accepted the issue, and the winner was an outsider, Pride, running in the colors of J. H. Manheimer. Pichon rushed the mare to the front at the turn, and then drove her steadily and hard to the finish wire to get a half length decision over the favorite, Clique.

Havana Entries.

By The Associated Press.

FIRST RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

Boy Scout 107	*Single Hand 102
Golden Thistle 107	Miss Sand 102
*Bronco Girl 97	Sister Sue 102
*Poland 104	*Scissors 102
*Virginia C. 97	*John Finnegan 102
Antonio 107	Blue Ridge 107

SECOND RACE—Purse $800; claiming; four-year-olds; six furlongs.

Brillo 107	*Telluride 104
*Ball of Speed 97	*Roella 91
Archibald 107	Pence 102
*Cheating Cheat 102	Polly Path 105
*Gom. Cahill 104	Julie 105
Nayarit 107	

THIRD RACE—Purse $800; claiming; three-year-olds; five and one-half furlongs.

*Pennyrile 91	Otto Berz 104
Gene Oliver 103	*Merida 100
Ballham 99	*Totara 96
*Archaist 101	Miss Boyd 101
Golden Gloss 105	

FOURTH RACE—The Pirate's Club; purse $800; allowances; two-year-olds; four furlongs.

Rummaid ....[illegible]	bEra [illegible]
aAristocrat 115	aBusy Miss 105
Dorris 112	bSheet Lightning 105
Western Eagle 108	Mary S. 112

aJ. E. Respess entry. bField and Gerry entry.

FIFTH RACE—The Independence; purse $800; claiming; three-year-olds; one mile and fifty yards.

Donetta ....[illegible]	Wormwood ....[illegible]
*Open Go Shot ....[illegible]	*Rose Best ....[illegible]
*Honest ....[illegible]	Sea Lion 106
Cross Word ....[illegible]	

SIXTH RACE—Purse $800; claiming; three-year-olds; one mile and fifty yards.

Petit Point ....[illegible]	*Chas. Robinson 102
*All Silver 102	*Jack W. Jr. 102
*The Cyrenian 97	*Unamelt 104
*Erin Go Bragh 107	

SEVENTH RACE—Purse $800; claiming; three-year-olds and upward; one mile and fifty yards.

Devastation 113	*Vernon 105
*The Roye 106	Pindar Peel 110
*Idle Thoughts 107	*Lidab 105
[illegible] 113	[illegible] 107
*Royal Flag 108	Salvage 110

Weather clear; track fast.

Navy Five Holds Short Drill And Leaves for Army Game

Special to The New York Times.

ANNAPOLIS, Md., Feb. 23.—Completing their practice on the home court for the season with a short session the Naval Academy basketball squad left shortly after the drill this afternoon for West Point, where the service school teams meet on Saturday. Indications point to this starting line-up: Forwards, Miller and Farrin; Centre, Smith; Guards, Howard and Lloyd.

ROBERTSON RUSHES RED BLAZE TO WIRE

Makes Every Post a Winning One to Capture Hotel Miramar Purse at Havana.

HAVANA, Feb. 23.—The Hotel Miramar Purse was the featured race on the card at Oriental Park this afternoon and brought six good sprinters to the post. The winner was W. F. Hausman's Red Blaze, a 6-to-1 shot, which made every post a winning one and defeated The Dago by a nose in a whirlwind finish. Jockey Robertson had the mount on the gelded son of Under Fire and the victory marked the second of the afternoon for the rider, as he previously had scored on Mary Dale in the third race.

The summaries (AP):

FIRST RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.
Applecross, 112 ......(Horvath) 8-5 1-2 1-4
Hole Card, 102 ......(Fisher) ... 2-5 1-5
Sandalwood, 107 ......(Moon) 2-1
Time—1:13. Three Sixty, Guerriers, Malmoiides and Bonny Castle also ran.

SECOND RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.
Zefine, 94 ......(Grassia) 5-1 8-5 4-5
Dolly Dunbar, 100 ......(Gwynn) ... 8-5 7-10
Stanmore, 113 ......(Moon) 1-4
Time—1:15 1-5. Two Sixty, Robert Maxwell, Tid Bit, Lamp Ward and Elsa also ran.

THIRD RACE—Purse $800; claiming; three-year-olds; six furlongs.
Mary Dale, 100 ......(Robertson) 7-2 6-5 3-5
Edna Truesdale, 100 ...(C. Meyer) ... 4-5 2-5
State Rights, 105 ......(Grassia) 6-5
Time—1:13 4-5. Miss Emma, Whitefoot, Shorty, Twelve Thirty, Pieces of Eight, Jean Seth and Dijon Gnome also ran.

FOURTH RACE—Purse $800; claiming; three-year-olds and upward; five and one-half furlongs.
Mike McLuke, 109 (H. Fisher) 10-1 4-1 2-1
Nani Hawaii, 107 ......(Horvath) ... 4-5 2-5
Accomplish, 110 ...(Hohenstein) 3-5
Time—1:06 1-5. Sun Dance, Forebode, Phillips First, Senor Vasquez Bello and Agnes Call also ran.

FIFTH RACE—Purse $800; allowances; three-year-olds and upward; six furlongs.
Red Blaze, 96 ......(Robertson) 6-1 2-1 1-1
The Dago, 113 ......(Horvath) ... 4-5 2-5
Ranch Lass, 104 ......(Meyer) 2-5
Time—1:11 4-5. Field Marshal, Princesita and Pellegrina also ran.

SIXTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.
Le Voyant, 116 ......(Moon) 1-1 1-2 1-6
Caribe, 107 ......(Guerra) ... 8-5 7-10
Mons Meg, 100 ......(Robertson) 1-3
Time—1:53 4-5. Irish Ruins, Frankman and Little Vinci also ran.
Weather clear; track fast.

DEMPSEY-KEARNS FEUD FLARES IN CHALLENGE

Ex-Champion Backs Emanuel for Bout With Walker and Will Be His Second.

LOS ANGELES, Feb. 23 (AP).—Jack Dempsey today went on the warpath in the open against Jack Kearns, his former manager, when he publicly instructed Charles Emanuel, father of Armand Emanuel, San Francisco boxer, to challenge Mickey Walker, middleweight champion, for a fight to a decision.

Dempsey, as the backer of Emanuel, called Armand and his father into a conference at a hotel here, where he advised them to call the turn on Walker and Kearns for a bout in this city. Kearns several days ago offered to let Walker fight Emanuel when he heard that Dempsey was interested in the young fighter.

At the conference today Dempsey told Emanuel he wanted him to fight Walker because of Kearns's statement alone. Young Emanuel agreed to the bout, stating that he did not think much of Walker after his showing with Cowboy Willis at San Francisco Wednesday. Dempsey said that he would second Emanuel in the event that the bout is held.

Tijuana Entries.

By The Associated Press.

FIRST RACE—Purse $800; two-year-olds; four and one-half furlongs.

Blue D. 107	zOmarsan 111
Gold Chain 111	Daphne Belle 107
Alienna Wood 107	yCharming Shot 110
*Troubadour 105	c*Woodface 110
aVirado 113	Via 102
*Star Prince 105	zVapor 107
*Black Mary 98	yBlack Hills 114
*Shorty O. 97	bFille D. 110
c*Daisy Mint 98	

aNevada Stock Farm entry. bAbbott entry. cWalters entry. yChristensen entry. zSyufy entry.

SECOND RACE—Purse $800; three-year-olds and upward; six furlongs.

*Shasta Buck 104	*Alta Lama 101
*On the Job 101	Tom Burns 109
*Pelaike 107	*Society Blaze 99
Della Wisp 104	Dear Sir 108
Seve Richards 108	*Kid Worth 101
Sweeping Ray 108	*Mission Lad 107
Ken Ster 109	Sierra Shot 110
*Straight Eight 101	*Evelyn O. 99
*Rockliuna 99	*Eugene D. 101

THIRD RACE—Purse $800; four-year-olds and upward; one mile and seventy yards.

Pepper Shot 108	*Rosada II 101
Hence 108	*Galloping Jo 104
*Silver Strand 99	Charimonde Hope 113
*Shasta Bally 102	*Son of Tromp 108
Mildred Ruth 103	*Grayface 104
*Oliver Dexter 99	Betty Ball 104
*Vibrator 106	*Bramton 103
Jay Zee 108	*Rob Roy 108
Plain Rock 101	*Star Sweeper 103

FOURTH RACE—Purse $800; four-year-olds and upward; five and one-half furlongs.

*Frank S. 108	Ask John 108
James B. Brown 113	*Sir Stephen 108
Duty Boy 108	My Chance 109
*Major Seth 108	Dean H. 113
*Queen A. Marie 106	*Irene Rohan 104
*Tim O'Brien 109	*Pennon 108
The Captain 111	Jack Jr. 113
Kilauea 108	*Ferrash 111
Vanderburg 108	*Smiling 106

FIFTH RACE—Purse $800; four-year-olds and upward; one mile.

*Maurice Mulcahy 107	*Peter Brush 104
*Honeybunch 99	*Skootin 101
U Whit 112	Jane Dierks 107
*Peggy Green 99	*Miss Fountain 102
*Foe 104	*Lemon Squash 105
Sawday 112	Golden Shore 109
Picnic 104	

SIXTH RACE—Purse $800; three-year-olds and upward; six furlongs.

First Friend 113	*High Joy 106
Sweep Easy 99	Ben Caribe 110
*Miss Ida Brown 103	Hominy 110
Alma 96	*Glassful 102
*Hopuwai 96	Buck Pond 115
Shasta Rock 111	*Waikiki 101
Bounder 111	*Levulose 106
*Circuit 101	*Another Deck 96
*Joe Campbell 110	Norcross 108

SEVENTH RACE—Purse $800; three-year-olds; five and one-half furlongs.

Hawes 111	*Rolling Star 110
*Miss Crowley 95	Shasta Sand 104
*Greta 103	*Boot Top 110
Shasta Rabbi 110	*Swift Shot 104

EIGHTH RACE—Purse $800; three-year-olds and upward; one mile and a sixteenth.

*Teton 107	Shasta Negram 108
*Taniet 106	*Palolo 105
*Pegasus 105	*Deep Thought 113
*Mat Hunter 99	

NINTH RACE—Purse $800; three-year-olds and upward; clubhouse course.

Lake Rock 103	*Sapodilla 110
*Common Gold 102	Hong King 109
*Tent Builder 94	*Long Joe 109
*Lord Douglas 110	Matengo 110
Busy Boy 115	*Little Blaze 109
Bank Jr. 105	Merry Man 109

Weather clear; track fast.

JEFFERSON PARK CHART

By The Associated Press.

Thursday, Feb. 23. Second day. Weather cloudy; track heavy.

4257 FIRST RACE—Maiden three-year-olds; purse $1,000; claiming; six furlongs. Start bad; won easily; place same. Winner, blk. f., 3, by Seth—The Lil. Trainer, J. B. Partridge. Time—0:24⅘, 0:50⅘, 1:18⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
4159	Lady Partridge	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Bowden	4.40	3.00	2.80
4153	Mau-Dale	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Gross	11.00	5.60	5.20
—	Forebec	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Allen	34.20	....	10.40
4226	Jim Bencia	115	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	West	22.40	....	....
4118	Thistle Fig	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Fraley	180.80	....	....
4015	Lady Jule	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Landolt	21.80	....	....
4202	Turnover	115	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	69.20	....	....
3830	Poison Oak	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Mertz	100.40	....	....
4150	Snappy Pal	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Gross	46.40	....	....
4069	Rule Britannia	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Jones	24.00	....	....
—	Bernice L.	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Horn	157.60	....	....
4202	Capt. Devil	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Craver	24.20	....	....

*Lost rider.

Scratched—Master Eddie, Kentucky Colonel, Salonia, Sirdar, Ancient Lore and Red Rocket II.

Lady Partridge was much the best. She rushed into the lead and was under stout restraint all the way, winning easily. Mau-Dale made a game effort and was next best. Forebec closed a big gap. Jim Bencia ran a good race. Lady Jule quit badly.

Owners—1, Valley Lake Stable; 2, Palmo Farm Stable; 3, C. B. Brian; 4, Blue Ribbon Stable; 5, G. Collins; 6, W. F. Ellis; 7, C. H. Trotter; 8, E. J. O'Connell; 9, H. T. Archibald; 10, F. C. Frisbie; 11, Mrs. R. M. Hoots; 12, C. H. Thieriot.

4258 SECOND RACE—Four-year-olds and upward; purse $1,000; claiming; six furlongs. Start bad; won handily; place same. Winner, b. g., 8, by Sir John Johnson—Catherine Carson. Trainer, J. M. Tevis. Time—0:24⅘, 0:49⅘, 1:17⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
2030	Wildrake	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	6.20	4.00	3.20
2420	Master Sweep	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Horn	38.00	10.00	6.80
(4111)	Robt. Mandel	115	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	West	22.20	....	5.80
4090	Broomoney	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dubois	34.40	....	....
4090	Body Guard	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leyland	30.80	....	....
(3822)	St. Charles	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Meyer	10.80	....	....
3974	Adele W.	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Groos	15.80	....	....
(4227)	J. Campbell	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	McTague	12.20	....	....
4220	Queer	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Huff	131.20	....	....
3901	Prevail	113	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Harvey	209.20	....	....
2840	Smoky Day	102½	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dale	48.40	....	....

Scratched—Shady Brook, Jeb, Colonel Seth, Gotham, Swoop, Bucephalus and Peter Decoy.

Wildrake, away well, showed a liking for the going and ran into the lead. He came out to the firm going, but was doing his best to win. Master Sweep was well up from the start and ran a good race. Robert Mandel held on well. Broomoney had no mishap. Adele W. was practically left, but closed a big gap.

Owners—1, N. B. Tevis; 2, Mrs. W. J. Potter; 3, Blue Ribbon Stable; 4, Pueblo Stable; 5, G. C. Milton; 6, C. J. Haggan; 7, P. O. Anderson; 8, G. W. Hurst; 9, F. J. Wieland; 10, J. H. Manheimer; 11, Lone Star Stable.

4259 THIRD RACE—Four-year-olds and upward; purse $1,000; claiming; one mile and a furlong. Start bad; won driving; place same. Winner, b. f., 5, by Manager Waite—Ilma. Trainer, J. Hanover. Time—0:25, 0:51⅘, 1:19⅘, 1:47⅘, 2:03⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
4220	Pride	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	18.60	6.20	4.20
4172	Clique	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leonard	4.80	3.20	2.60
4061	Gunny Sack	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dale	170.40	....	24.60
4145	Chief Sabbatus	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pascuma	30.20	....	....
4240	Hoptown Belle	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	De Prema	46.80	....	....
4215	Peninsol	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Root	7.20	....	....
4235	Eager	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	West	18.80	....	....
4216	King Tut	113	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leyland	56.00	....	....
4240	Compromise	108½	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Bowden	57.60	....	....
4222	Donnavides	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	McGovern	50.00	....	....
4228	Little Jimmy	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dubois	178.80	....	....

Scratched—Betsy Bacon, Van Patrick, Lord Darnley, Black Cyclone, Sweet-Net, Saile's Valley and Upstart.

Pride was rushed into the lead on the turn, but was doing his best to win. Clique, much the best, was poorly ridden. He went up on the inside, but was shut off and forced back. He came with a rush in the stretch. Gunny Sack held on well. Chief Sabbatus ran a good race. Peninsol was left and had no chance.

Owners—1, J. H. Manheimer; 2, Mrs. W. J. Hayes; 3, Mrs. A. Gasdorf; 4, Nugent Brothers; 5, W. E. Matthews; 6, C. Troy; 7, Mrs. L. M. Holmes; 8, Estate of M. A. Nash; 9, W. C. Trover; 10, A. Bellegarde; 11, H. M. O'Neill.

4260 FOURTH RACE—Four-year-olds and upward; purse $1,000; claiming; six furlongs. Start good; won driving; place same. Winner, b. c., 5, by Golden Maxim—Lily Mac. Trainer, J. H. Buscher. Time—0:24⅘, 0:50⅘, 1:18⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
4178	Golden Mac	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Gross	15.40	5.60	2.60
3860	Roycrofter	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	3.60	2.60	2.40
4200	Paul Weidel II	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dale	17.80	....	3.80
4216	Mark Master	115	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Zucchini	18.00	....	....
3846	Panola	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Landolt	14.00	....	....
—	Harry Phelps	114	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Emery	56.20	....	....
3784	Naughty Nisha	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	De Prema	103.00	....	....

Scratched—Miles Prior, Manwell, Cream Puff, Hobson, Cliff, Ruben, Dusty Mary, Conde, Talladega, Pipestem and Dolly Seth.

Golden Mac outran in the early part, slipped through on the inside, closed gamely under a hard drive and was going away. Roycrofter took the lead in the stretch, but weakened in the last sixteenth. Paul Weidel II was well up from the start and held on gamely. Mark Master tired setting the pace.

Owners—1, Mrs. J. H. Buscher; 2, Viking Stable; 3, Gentilly Stable; 4, Miss M. Miller; 5, Midway Stable; 6, Miss M. Kelly; 7, W. J. Palmer.

4261 FIFTH RACE—Four-year-olds and upward; purse $1,000; claiming; six furlongs. Start good; won driving; place same. Winner, b. g., 5, by Donnacona—Ryola. Trainer, C. D. Pryor. Time—0:24⅘, 0:49⅘, 1:18⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
3930	Anaconda	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Meyer	43.60	21.00	13.60
3983	Orestes II	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Root	8.20	4.80	4.60
4076	Geo. Groom	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Bowden	43.20	....	9.40
4213	Muldoon	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pascuma	18.00	....	....
4243	Medley	116	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leonard	3.80	....	....
(4090)	Lucky Drift	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	10.80	....	....
4188	Twinkling	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Parmalee	18.00	....	....
4256	Thistle Gold	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Landolt	81.20	....	....

Scratched—Polygamia, God and Pandy.

Anaconda slipped through on the inside, finished gamely and won going away. Orestes II displayed good speed and held on well. George Groom finished with a rush. Muldoon ran a good race in the going. Medley turned in a very poor performance. Lucky Drift quit badly.

Owners—1, C. D. Pryor; 2, Miss M. Kelly; 3, Valley Lake Stable; 4, C. McCarthy; 5, P. Reuter; 6, C. H. Trotter; 7, R. Nicholas; 8, Padgett & Flippen.

4262 SIXTH RACE—Three-year-olds; purse $1,000; claiming; one mile and seventy yards. Start good; won handily; place same. Winner, b. g., 3, by Boniface—Hildred. Trainer, G. C. Winfrey. Time—0:24⅘, 0:50⅘, 1:17⅘, 1:46⅘, 1:52.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
(4237)	Sleepy Time	106	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leonard	18.60	6.00	4.30
4225	Southern Kiss	95	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Meyer	10.60	11.60	6.00
(4224)	Roxie Weidel	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Bowden	6.30	....	2.80
4224	Denny Cooney	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Gross	60.20	....	....
(4144)	Cuddle	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Root	18.20	....	....
4221	Black Thunder	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dubois	24.40	....	....
(4200)	The Cossack	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dale	38.00	....	....
4224	Blue Flag	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	McGovern	27.00	....	....
4248	Bascom	111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Frank	56.40	....	....
4223	William P.	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Landolt	131.00	....	....

Scratched—Sonny Golden and Colonel Campus.

Sleepy Time ran a good race. He was rated along back of the pace, took the lead on the turn and held on gamely. Southern Kiss outgamed Roxie Weidel. The latter received a very poor ride, being allowed to drop back to last position. She closed gamely on her courage. Denny Cooney went well.

Owners—1, G. C. Winfrey; 2, B. B. Rice; 3, Four Oaks Stock Farm; 4, Palmo Stock Farm Stable; 5, Rose Home Stable; 6, Southland Stable; 7, M. B. Cohn; 8, W. J. Salmon; 9, E. Lutz; 10, S. N. Holman.

4263 SEVENTH RACE—Four-year-olds and upward; purse $1,000; claiming; one mile and a furlong. Start good; won driving; place easily. Winner, b. h., 10, by Olambala—Honeymoon. Trainer, L. Kindle. Time—0:25, 0:50⅘, 1:18⅘, 1:47⅘, 2:02⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
4220	Dry Moon	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Bowden	9.80	5.20	3.20
4185	Montclair	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Dubois	11.60	6.00	4.00
3902	Firedog	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	McTague	13.20	....	3.60
4216	George Dever	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Meyer	18.80	....	....
4056	Caroline C'rter	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Pichon	14.60	....	....
4235	Delusive	100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Leonard	162.80	....	....
4060	Tangerine	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	West	51.20	....	....
3036	Kent L.	114	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Emery	18.80	....	....
4182	Running Fox	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Horn	34.80	....	....
4214	Reap	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Taylor	52.20	....	....
4200	Special	110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Burger	20.20	....	....
4095	Caplinger	105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Jenkins	134.40	....	....

*Lost rider.

Scratched—Pompous, Flying Al, Arragosa, Shampoo, Heather Wine and Mollie Myhill.

Dry Moon held on gamely and won driving. Montclair closed courageously. Firedog attempted to run out on the turn. George Dever finished fast.

Owners—1, B. F. McClain Jr.; 2, Flamingo Farm; 3, R. Cooper; 4, W. V. Casey; 5, Shady Brook Farm Stable; 6, T. Francis; 7, A. Castin; 8, L. F. Bossman; 9, J. E. Paul; 10, Jenkins & Perry; 11, J. C. Ferris; 12, V. Sardino.

Tijuana Results.

By The Associated Press.

FIRST RACE—Purse $800; claiming; maiden two-year-olds; four furlongs.
War Buddy, 100 ....(Elston) 7.20 4.00 4.80
Rapid Transit, 113 (Peternel) .. 4.00 4.00
Ranee, 115 ......(Russell) 25.80
Time—0:48 4-5. Hehukai, La Cereza, Becky Dear, Tin Soldier, Aspin Rose, Bunker Hill, Mad A., War Hawk and Fill D. also ran.

SECOND RACE—Purse $800; claiming; four-year-olds and upward; five furlongs.
New Hampshire, 109 (Rennie) 3.20 2.60 2.40
Kentle, 102 ......(Horn) .. 3.40 2.80
Heap Wampus, 100 ....(Owen) 2.60
Time—1:01. Little Shasta, Lahonton, Kamehameha, Hildred Seth, Kinetic, Lucky Hays, Pay Me, Music, Anchorage, Lou Shank and Grand Polly also ran.

THIRD RACE—Purse $800; claiming; three-year-olds and upward; one mile.
Quoin, 110 ....(Duplessis) 15.80 7.20 3.80
Chiapas, 110 ....(Critchfield) .. 5.20 4.00
Lagoon, 102 ......(Inselone) 4.00
Time—1:42 3-5. Minnesota, Polly Thorpe, Princely, Bookworm, Kremlin, Peter Pierson, Matinee Idol, Shoeshine and C. J. Meany also ran.

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and a sixteenth.
Coeur de Lion, 104 (Meyer) 77.80 20.20 10.00
Hands Up, 105 ......(Rose) .. 3.40 3.20
Matilda K., 102 ....(Carlisle) 3.60
Time—1:49 3-5. Edward S., Golden Glen, Air Castle, Sweet and Low, Huguince, Breechloader, C. W. Jackson, Klickitat Bum, Gay Boy II, Forty-two and Golden Shore also ran.

FIFTH RACE—Purse $800; three-year-olds and upward; six furlongs.
Lord Douglas, 110 ....(Crees) 6.20 3.40 2.80
Merry Man, 108 ....(Ayraud) .. 6.20 3.60
Agnate, 106 ......(F. Stevens) 3.40
Time—1:14. Dossier, Roper, Clermont Jr., Arabrab, Jackie Boy and Red Ace also ran.

SIXTH RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.
L. Marcellia, 105 ....(Brown) 10.00 2.80 2.80
Tamarind, 107 ......(Russell) .. 2.80 2.20
Conquistador, 113 ...(Lindseth) 3.20
Time—1:13 4-5. Glenister II, Sweeping Ann, Voshell, Elsa Manners, Thrace and Edgewater also ran.

SEVENTH RACE—The Swiagalong Handicap; purse $1,000; three-year-olds and upward; six furlongs.
Pat, 101 ......(Baker) 8.00 3.20 2.40
Simony, 95 ......(Ayraud) .. 4.30 2.40
Shasta Bullet, 118 ....(Jones) 2.60
Time—1:12 1-5. Bonnie Omar, Shasta Gold and Forecaster also ran.

EIGHTH RACE—Purse $800; claiming; three-year-olds and upward; six furlongs.
Capt. Guard, 100 (Lindseth) 25.00 8.80 7.20
Lee Lampe, 105 (H. Philpot) .. 6.00 5.20
Hoatsin, 107 ......(Russell) 3.40
Time—1:13 1-5. Montello, Lake Rock, Conciliation, Fetching, Star Dust and Invictus also ran.

NINTH RACE—Purse $800; claiming; three-year-olds and upward; one mile and seventy yards.
Dr. Clark, 105 ......(Salas) 19.80 5.40 5.40
Moses, 105 ......(Owen) .. 3.00 5.40
Bolyangie, 101 ....(Inselone) 6.00
Time—1:44 3-5. Glister, Pyle, Brownie Smile, Shasta Deane, Almgrad and True Boy also ran.
Weather clear; track fast.

Jefferson Park Entries.

FIRST RACE—Purse $1,000; claiming; two-year-olds; four furlongs.

Ind.		Wt.	Ind.		Wt.
4180	Dominate	107	4222	Hiram Kelly	108
4222	Miss Onine	110	4222	Contractor	108
4201	Little Kid	124	4180	Velset	108
4086	Thunder Cr.	112	—	Sauce	111
4122	*Sentry L.	112	4243	*Ham	113
4180	Swish	110	—	Nos. Redna	113
4082	Original	115	4222	*B. McCarty	108
4124	Bid For	105	—	Omardale	108
4173	Donna Mar	110	4222	*Rosa Sweep	108

SECOND RACE—Purse $1,000; claiming; four-year-olds; six furlongs.

(3887)	Silver Queen	105	3888	*Highbinder	105
4014	*Take a Ch.	110	2277	L. Rub'nst'n	113
4167	*Howard Lee	110	4090	*Mint Toddy	108
2446	M. Behrman	105	4174	*Gee Eff Gee	110
3780	Ella M.	105	—	Rocket	110
4122	Ritter	115	3801	*E. Hoagl'd	100
4031	Bolton	115	(3788)	*L. & Nash	110
3851	*Quin Chin	100	3950	*Coohogan	110
3806	Nota O'Love	100	—	High Life	110

THIRD RACE—Purse $1,000; claiming; three-year-olds; six furlongs.

4257	Lady O'Neil	108	—	Sun O'Buck	110
4225	*South'nKiss	100	4101	St. Matthews	110
4211	Sesqui	113	4176	*Emphatic	100
4080	Fedonna	110	4080	Many Flaws	108
4225	*Bill Seth	105	3158	Frank	113

FOURTH RACE—Purse $1,000; claiming; four-year-olds and upward; one mile and a furlong.

(4276)	L. Rust	110	4151	*Spandor	108
3827	*Sun Rajah	110	4236	*Aurous	100
4136	Brunell	110	4154	Halu	112
4188	Policem'n D.	110	4208	Guillotine	108
4228	*West Point	108	4242	Repeater	108
(4252)	Parchesi	113	3968	*Torcher	110
4229	Battlefield	110	4165	Montclair	110
4255	Triumph	110	4230	*Swoop	110

FIFTH RACE—Purse $1,000; claiming; three-year-olds; six furlongs.

4237	*Mancha	111	4240	*Little Col.	114
4211	*Angry Mood	114	4211	*Col. Drage	114
3614	Out Step	105	4200	*Clutter	100
4196	Polar Sea	110	4248	*Stormy Port	114
4140	This Beauty	108	4211	*Mary Hume	108

SIXTH RACE—Purse $1,000; claiming; four-year-olds and upward; one mile and a sixteenth.

4205	Duckweed	113	4226	*Frightful	108
(3920)	*Crois't'nis	105	(4226)	Breastplate	113
4206	Hilary	110	4226	*Gr'd King	105
2577	St. Donard	110	4143	Jack Horg'n	110
4227	*Dar Fur	110	(4216)	Sincerely	105
4206	*Alborak	105			

SEVENTH RACE—Purse $1,000; claiming; four-year-olds and upward; one mile and a furlong.

4137	*Open Fire	105	4116	*Sir Leonid	110
4229	Tim Rooney	110	4207	*Scotl'd For	108
(4235)	Adieu	105	4216	*Treasurer	105
(4135)	*High'd Chi	113	4116	Post Horn	110
4255	*Sabbatus M.	100	(4126)	Latter Six	115
4185	*Billy Wills	113	4216	*Sargasso	105
4252	Try Again	110	4216	*Coppershine	113
4207	*Kiyi	110	4208	*Gaffney	105

*Apprentice allowance claimed.
Weather cloudy; track heavy.

Nussman Wins With Foils.

Special to The New York Times.

NEW HAVEN, Conn., Feb. 23.—Robert Nussman, Yale, 1928, of Macon, Ga., won the Connecticut individual novice foils championship today, defeating Wallace Walker, 30, of Pelham Manor by one point.

CANZONERI SCORES IN A BENEFIT BOUT

Featherweight Champion Easily Defeats Passafiume in Show to Aid Joe Bernstein.

BRUCE FLOWERS IS UPSET

Eddie Kid Wagner Outpoints Him in One of Series of Four-Round Battles.

Tony Canzoneri, newly crowned featherweight champion, scored an easy victory over Pete Passafiume in a four-round bout at the Broadway Arena in Brooklyn last night. Canzoneri, who was making his first appearance in the ring since gaining undisputed possession of the title, was at no time extended and frequently shook up his opponent with hard lefts and rights to the head.

In the first round he peppered Passafiume at will and in the second round he drove his opponent on his heels with a hard right to the face. The champion had Passafiume groggy in the third with blows to the head, and he continued to pummel him through the fourth, although he did not appear to be anxious to put over a finishing blow. Canzoneri weighed 129 and Passafiume 126½.

The bout was the main event of a benefit show staged for Joe Bernstein, a ring idol of former years, who is dangerously ill in a hospital.

Boxer Adds $25 to Purse.

All the bouts were limited to four rounds. The card drew a crowd of about 2,000. The arena was donated free of charge and several of the boxers gave their services. An English boxer, Young Stanley, who was making his first appearance in this country, not only donated his share of $75 but added another $25 to the fund.

In the bout preceding Canzoneri's appearance Eddie (Kid) Wagner, 137, of Philadelphia took the decision from Bruce Flowers, 137½, in a slashing encounter. Flowers played for the body in the first round, occasionally switching to the head. In the second round they mixed it willingly with lefts and rights to each others' bodies.

Flowers continued the body punching tactics in the third and toward the end of the round they stood toe to toe exchanging blows freely. Wagner got in some stiff rights to Flower's jaw in the fourth and these seemed to slow up Flowers.

Schwartz Wins Easily.

Corporal Izzy Schwartz, recognized flyweight king in this State, and Benny Hall of St. Louis engaged in a fast match, with Schwartz winning the decision. Schwartz had his rival's head bobbing back with snappy left jabs, and in the second round at the bell he shook him up with a solid right to the mouth. They battled on even terms through the third round, but in the fourth Schwartz swarmed all over Hall and got in several lefts and rights to the head. The weights were Schwartz 111, Hall 117½.

Rene Devos, European middleweight champion, won the decision from Eddie Clark, Atlantic City, in a fast four-rounder. In the second Devos opened up and got in some telling left jabs, followed by some swinging lefts to the head. In the third round Devos brought Clark down for the count of nine with a vicious right to the jaw, and he followed this with some heavy body punishment. Devos staggered Clark in the fourth round, but could not put over the telling blow. Devos weighed 166 and Clark 172.

Maxey Rosenbloom, 168, pounded out a victory over Willie Walker of Harlem, 175. Rosenbloom's lightning left to the head followed by hard rights to the head had his opponent on the defensive throughout the bout.

Andy Divodi, 147½, knocked out Joe Kelly, 146½, in the second round of their four-round encounter. Kelly was no match for Divodi and was down twice for the count of nine in the second round from solid rights to the stomach.

Grove Stops Mosely.

Izzy Grove of the east side, weighing 144 pounds, scored a knockout over Benny Mosely, 138 pounds, in the third round. Grove subjected Mosely to a severe body punishment in the first two rounds and this so weakened him that he decided he had had enough. The bout was stopped after two minutes, two seconds in the third round.

Pal Silvers of Brownsville, 148 pounds, outclassed Joe Caruso of South Brooklyn, 145 pounds, to such an extent that the referee stopped the contest in the second round. Silvers was too clever for the South Brooklyn boy, and had him dazed and groggy as early as the first round. The match was stopped after two minutes' fighting in the second round.

Young Stanley, a young English featherweight who was making his first appearance here, received the verdict over Jackie Cohen of Brownsville. Stanley used a left jab effectively, pecking away at Cohen's face and then bringing over a hard right. Stanley weighed 125 pounds to 125½ for Cohen.

The results of the other bouts follow: Joe Oliver of Sheepshead Bay won the decision over Pat Perkins of Red Hook; Joe Marciente, 120½ pounds, gained the decision over Jerry Lombo, 124 pounds, and Joe Ferrentino carried off the decision over Harry Traub.

Dempsey Now a Congressman; Mexico Bestows Honor on Him

TUCSON, Ariz., Feb. 23 (AP).—Jack Dempsey now is an honorary Mexican Congressman. Arriving from the Mexican border yesterday on his way to his Los Angeles home, Dempsey displayed on his coat lapel the insignia of a Mexican office holder. The former champion revealed he would be associated with General Obregon and Governor Rodriguez of Sonora in the development of farming lands in the southern republic.

HOULIHAN WINS ON FOUL.

Defeats Doyle When Referee Stops Bout in Seventh Round.

Frankie Houlihan, 124 pounds, won on a foul from Jimmy Doyle, 121, in the seventh round at the 102d Medical Regiment Armory last night. Referee Joe Wellings, former lightweight contender, stopped the bout. In the semi-final eight Soldier Buckley, 134, defeated Bobby Wagner, 132½.

Eddie Forbes, 135, knocked out Corporal Phil Moeser, 137, in the first round of a six-round encounter. In another six Ernie Witeman, 129, outpointed Maxie Leiner, 130. In the opening four-rounder Norman Clark, 126, knocked out Charlie Stevens, 129, in the first round.

TERRIS-M'LARNIN AT GARDEN TONIGHT

Expectation of Exciting Bout Between Mandell Challengers Stirs Ring Circles.

COAST BOXER HAS PUNCH

Betters, However, Favor East Sider at 8-5 Because of His Speed and Cleverness.

Sid Terris and Jimmy McLarnin will face each other at Madison Square Garden tonight and at the end of the scheduled ten rounds, if the bout goes that far, one or the other expects to stand out as the leading contender for the lightweight title now so carefully guarded by Sammy Mandell.

That the boxing public expects an exciting battle is evidenced by the advance sale of tickets which exceeds that for last Friday night's stirring brawl between Ace Hudkins and Sammy Baker for the welterweight title contendership.

Last Friday the gate was more than $76,000 and there is every indication that the figure will be larger tonight. Terris has a large following here and McLarnin will be making his Eastern début. He comes from the Coast widely heralded not only as a skillful boxer but as a fighter with a punch. His most recent achievement was a knockout victory over Louis (Kid) Kaplan in Chicago.

As far as the betting goes Terris is the favorite at odds of 8 to 5, but it was notable yesterday that wherever boxing managers and others closely associated with boxing were assembled and the usual question was asked, "Who do you like tomorrow," the answer was McLarnin.

Questioned as to why they made this choice the usual explanation was that it hardly seemed reasonable that Terris could keep McLarnin from hitting him sometime during the bout and the conclusion was that if McLarnin hit the east sider that would be the finish. One student of boxing explained that the odds in Terris's favor were based only upon his good fights and did not take into consideration when he was not so good.

When the expected record crowd gathers at the Garden tonight it will be met by big signs that say "No Smoking." Under express directions from the State Athletic Commission, the Garden management has been instructed to minimize smoking during the boxing cards. After last Friday night's bout Commissioner Muldoon took John Chapman, acting for Tex Rickard, severely to task for alleged laxness in enforcing this regulation.

The Garden issued a notice yesterday requesting the boxing patrons to cooperate with it in meeting the Boxing Board's regulations. Receptacles have been provided at entrances where the fans will be requested to deposit their partially smoked cigars and cigarettes before entering.

The measurements of the two principals are as follows:

JIMMY McLARNIN.		SID TERRIS.
22 Years	Age	25 Years
135 Pounds	Weight	133½ Pounds
5 Feet 5 Inches	Height	5 Feet 7 Inches
71 Inches	Reach	70 Inches
14½ Inches	Neck	14 Inches
36 Inches	Chest (Normal)	35 Inches
40 Inches	Chest (Expanded)	37½ Inches
29 Inches	Waist	28½ Inches
20 Inches	Thigh	20½ Inches
14 Inches	Calf	14½ Inches
6½ Inches	Wrist	6½ Inches

Sammy McLarnin, younger brother of Jimmy, had been slated to appear in the four-round preliminary, but an injury resulted in the substitution of Sylvester Cohen in his place against John J. Phillips. The semi-windup will be between Sammy Dorfman and Chick Suggs. It is scheduled for eight rounds. Two other eights are Dominick Petrone vs. Lew Perfetti and Willie Siegel vs. Walter Babcock.

Six six-round bouts are carded tonight for the 106th Infantry Armory. They are Freddy Jacks vs. Buck Oliva, Carrol Setti vs. Jimmy Palumbo, Billy Ryckoff vs. Red Robbins, Cliff Cross vs. Harold Jackson, Dan Bosceni vs. Tommy Coughlin, Dick Scalza vs. Jimmy Jerome.

MANDELL DEFEATS FIELDS ON POINTS

Lightweight Champion Scores in Non-Title Bout Over His Conqueror Last May.

CHICAGO, Feb. 23 (AP).—Sammy Mandell, world's lightweight champion, defeated Jackie Fields of Los Angeles in a ten-round battle here tonight, evening the score with the Coast boy, who scored over him in Los Angeles last May.

Mandell's title was not at stake. Fields scaled 140 pounds, with Mandell tipping the beam at 137½.

Mandell won seven of the ten rounds, with Fields taking two and one being declared even, according to the verdict of the critics at the ringside.

The match drew 9,000 spectators, with receipts at prices of $3 to $7 reaching $30,000.

The first two rounds were fought at a dizzy pace with Fields matching Mandell's speed. Honors were fairly even in the opening session, but in the second Fields began to score heavily with savage hooks to the body, with Mandell missing shots to the head. Fields interspersed rights to the body.

Mandell began to get the range of the elusive coast boy in the third. He peppered him with a shower of rights and lefts to the face, with Fields unable to land a solid punch. Mandell was sharp-shooting in the fourth, driving punches to the head with Fields countering with wallops to the body. Fields was missing in the early part of the round, but began connecting before the close.

Mandell shot a stream of long lefts into Fields's face in the fifth, once knocking him back on his heels with a solid right to the chin. Sammy, with splendid generalship, stepped inside of Fields's punches.

He set a dazzling pace in the sixth, cracking Fields on the chin with rights, walloping him with left jabs and always blocking Fields's leads. Near the close of the round Mandell was wrestled to the floor of the ring, going down from a push.

Fields was on the receiving end in the seventh round. The eighth round found Mandell assaulting Fields with rasping lefts and rights while Fields, in bewilderment, was unable to escape. Fields suffered a long gash over the left eye from Mandell's sharp rights.

Sammy made it rough going for Fields in the ninth, knocking him to the ropes with a body attack, but Fields came back and fought gamely. Neither heard the bell and they kept pounding punches until separated by the referee.

In the tenth round Mandell twice walloped Fields from one side of the ring to the other. It was Sammy's most impressive showing. He blocked masterfully. Fields once fell to the floor in Mandell's corner when he missed a wild swing.

20 Boxing Dates for Braves Field.

BOSTON, Feb. 23 (AP).—Eddie Mack, matchmaker of the Argonne A. A., today completed arrangements with Judge Emil E. Fuchs, owner of the Braves, for twenty outdoor boxing exhibitions at Braves Field next Summer.

NOT ONLY MILD, BUT A MILD CIGARETTE THAT SATISFIES!

—*reason enough you'll find for* CHESTERFIELD'S *immense popularity*

WE STATE it as our honest belief that the tobaccos used in Chesterfield cigarettes are of finer quality and hence of better taste than in any other cigarette at the price.

LIGGETT & MYERS TOBACCO CO.

CHESTERFIELD CIGARETTES

Palm Beach Final Gained by Miss Orcutt and Miss Van Wie

MISS ORCUTT WINS; MISS VAN WIE ALSO

Englewood Girl Plays Plucky Golf to Down Miss Bryant, 2 and 1, in Florida Tourney.

EASY FOR MISS VAN WIE

Chicago Star Does Not Lose a Hole, Beating Mrs. McHose by 8 and 7 in Other Semi-Final.

PALM BEACH, Fla., Feb. 23.—Miss Maurean Orcutt won a plucky, uphill match today against Miss Katherine Bryant of Chicago in a semi-final of the Florida State tournament on the links of the Palm Beach Country Club. Trailing at one stage by three holes, the Englewood, N. J., girl finally won by 2 to 1.

In the other section of the draw Miss Virginia Van Wie, the 18-year-old Chicago girl who won the Florida tourney two years ago, routed Mrs. Charles McHose of the Westchester Biltmore Club of New York. The margin was 8 and 7. Miss Van Wie did not lose a hole.

Miss Orcutt in Difficulties.

Miss Orcutt's short game went completely off today and she was in difficulties from the start. She lost three of the first five holes and did not score until she took the sixth, the first and fourth being halved. Then Miss Orcutt began her run. A birdie 3 gave her the seventh and a 5 won the ninth for her as Miss Bryant was taking her second in four holes.

With a medal score of 41 to Miss Bryant's 43, Miss Orcutt had managed to square the match at the turn. They were still on even terms going to the fourteenth tee, as they halved the tenth and thirteenth, the eleventh going to Miss Orcutt and the twelfth to Miss Bryant when she sank another long putt.

Miss Bryant's excellent work on the greens was keeping her in the fight on the incoming journey. But she faltered on the fourteenth and fifteenth, losing each by a stroke with a 6. Playing safely, Miss Orcutt was content to get a half on each of the next two holes, bringing the match to a close.

Mrs. Hill's Score Best.

The best nine-hole score of the day was turned in by Mrs. O. S. Hill, twice trans-Mississippi champion, in defeating Mrs. Stewart Hanley of Detroit, in the consolation semi-finals. Mrs. Hill went out in 36, only two over the men's par, and won by 5 up and 4 to play.

Miss Orcutt and Miss Van Wie, who meet in the final tomorrow, tied for the qualifying medal Monday, each taking a 77.

The cards of the matches in the first sixteen:

Out—									
Miss Orcutt	5	4	6	4	5	5	2	4	5—41
Miss Bryant	6	3	5	4	4	7	4	4	7—43
In—									
Miss Orcutt	4	7	5	5	5	3	4	5	
Miss Bryant	4	7	5	5	6	4	4	3	
Out—									9
Miss Van Wie	4	4	4	4	5	4	4	4	5—39
Mrs. McHose	5	5	5	5	7	4	5	5	4—48
In—									
Miss Van Wie	6	5							
Mrs. McHose	6	6							

The summaries:

First Sixteen—Miss Maurean Orcutt, Englewood, N. J., defeated Miss Katherine Bryant, Chicago, 2 and 1; Miss Virginia Van Wie, Chicago, defeated Mrs. Charles McHose, New York, 8 and 7.

Consolation Sixteen—Mrs. O. S. Hill, Kansas City, Mo., defeated Mrs. Stewart Hanley, Detroit, 5 and 4; Miss Le G. Riley, Pittsburgh, Pa., defeated Miss Virginia Forrest, Boston, 3 and 2.

Second Sixteen—Mrs. L. Heineman, New York, defeated Mrs. C. E. Deland, Boston, 1 up; Mrs. H. Foreman, Chicago, defeated Mrs. Charles Downey, Springfield, Mass., 3 up (20 holes).

Third Sixteen—Mrs. Heatherton, New York, defeated Miss M. C. Wolf, Baltimore, Md., 6 and 4; Mrs. Leo G. Federman, New York, defeated Miss Ruth Replogle, New York, 2 and 1.

MISS HUTCHINGS GAINS BERMUDA NET FINAL

Beats Mrs. Hubbard in Three-Set Match—Bowman Repulses Crawford by 6-2, 8-6.

HAMILTON, Bermuda, Feb. 23 (AP).—Miss Gladys Hutchings, leading Bermuda player, advanced into the title round of the women's singles in the Bermuda tennis championships by vanquishing Mrs. Charles Hubbard in a semi-final match here today at 4—6, 6—4, 6—4.

Miss Hutchings will oppose Miss Alice Francis of Orange, N. J., in the final round tomorrow. Miss Francis defeated Miss Penelope Anderson in a semi-final bracket played yesterday.

The men's singles crown will be decided tomorrow in a match between Herbert L. Bowman of New York, former champion, and W. H. Powell of England.

Bowman advanced by defeating Leighton Crawford today at 6—2, 8—6. Crawford eliminated Bowman in the 1925 tournament. Powell gained the final competition by beating G. P. Hughes, 4—6, 7—5, 7—5.

In the doubles play for women Miss Anderson and Mrs. Hubbard defeated Miss Hutchings and Miss Beryl Robinson, winners of the 1927 doubles, by 6—3, 6—1, 6—4.

WHITTLE IS CUE VICTOR.

Wins, 50-26, as Met. Pocket Billiard Preliminary Play Ends.

Preliminary play in the Greater New York amateur pocket billiard tournament came to a close last night, nine games being contested. Vernon Whittle triumphed over E. C. Schaeffer, 50 to 26, at the Forty-third Street Academy.

The results of the other games were as follows:

At Hess's, Bronx Academy J. Brown defeated M. Madden, 50 to 37; at Fuller's E. Haught defeated J. Fusco, 50 to 34; at Elliott's S. Lapidus defeated F. Frendel, 50 to 42; at Cahill's M. Simons defeated J. Schwartz, 50 to 33; at the B. and G. Ninety-sixth Street Academy W. Hess defeated C. Trudy, 50 to 41; at the Mount Eden Academy J. O'Brien defeated M. Lerner, 50 to 31; at the B. and G. Seventy-Second Street Academy T. Curran defeated R. Van Vant, 50 to 16; at Pellatart's C. Harris defeated S. Nelson, 50 to 49; at St. Julian's Fourteenth Street Academy S. McNeil won from C. Cutch by forfeit.

Hall Victor Over Mercer, 50-10.

Allen Hall defeated Sid Mercer, 50 to 10, in a three-cushion exhibition match at Doyle's Academy last night in 26 innings. Hall had a high run of 8 and Mercer of 4.

Sports of the Times

By JOHN KIERAN.

Copyright, 1922, by The New York Times Company.

HERE'S the gay and gladsome truth:
Old Jack Frost begins to quail
When he reads that "G. H. Ruth
Hits the Southern training trail."

Colonel Jacob Ruppert's famous hired man will climb aboard a Pullman today and head for the Yankee training quarters at Crescent Park, St. Petersburg, Fla. This will be his fourteenth season in the big league and his eleventh appearance as the outstanding home-run hitter between the Back Bay and the Golden Gate.

For the first three years of his career at Fenway Park, the Babe specialized in left-handed pitching. He still holds the record of having pitched twenty-nine scoreless innings in world's series competition. Ruth was used as a pinch hitter even when he was a star pitcher, but it wasn't until 1918 that he began to make more or less regular appearances as an outfielder. And even in 1918 he was in action as a pitcher and not as an outfielder in the world's series with the Cubs.

Early Days of a Great Man.

On one of his early appearances as a pitcher in the big league, the Babe threw a ball that he thought was waist high and over the exact geographical centre of the plate.

"Ball one," said the umpire, none other than "Brick" Owens.

"What!" yelled the young pitcher. "Call another like that and I'll punch you right on the jaw."

He threw a fast one to the catcher, and again in the mind of the rookie flinger it was a perfect strike.

"Ball two!" sang out the umpire.

Whereupon, and without further ado, Master Ruth moved toward the umpire and gave him the punch on the jaw he had promised him. He was always a man of his word.

But those days are dead and gone. The Babe maintains friendly, or at least diplomatic, relations with the umpires nowadays. The last rousing combat he had was in the nature of a double-header some years ago. He started by challenging an umpire and ended by chasing a railroad conductor out the back gate at the Polo Grounds.

A Slight Misunderstanding.

Another incident of his rookie pitching days. The veteran Ben Egan was sent in to catch for him. Said Ben: "Two fingers, a hook. Four fingers, a fast one. Open hand, a waste ball. Get me?"

Ruth nodded sagely. All went well until a late inning when a heavy hitter came up with several enemy runners on the bases. It was a fine opportunity to lose a ball game. Ruth put over two strikes, and then Egan signed for a waste ball. The Babe threw one through the middle, and the batter knocked it over the fence for a homer, giving the game to the visiting clan.

"You flat-headed, copper-riveted idiot!" wailed Egan in the clubhouse. "How come you threw that ball in the slot? I signed for a waste ball! Don't you know what a waste ball is?"

"Sure," answered Ruth. "I threw it right where you ordered. Right across his waist."

After that they spelled things out for the Babe.

A Changed Man.

But the Ruth of today is not the heedless and heedless rookie of the early Red Sox era. He knows what a waste ball is. He has seen more of them in ten years than any other player ever saw in a lifetime. He is a real "smart" ball player. He makes the right move instinctively.

Moreover, he has become a sober man, and a proper man, and a moneyed man without losing any of the color of his prodigal days. He is as natural as a child. He is obliging. He has an apparently inexhaustible fund of good nature in his huge frame. Quite a lad, this G. H. Ruth.

His training costume is a sight to behold. For some mysterious reason that has never come to light he wears the pants of his training uniform in the Zouave fashion, the nether extremities grouped, so to speak, around his ankles. On his head is perched one of those "Helen Wills" skeleton affairs with a green eyeshade. Over his torso he drapes a black, sleeveless rubber jacket of the kind affected by suburban loemen in August.

Charging across Crescent Park in pursuit of a ball, he looks like a cross between a galloping grab-bag and an African rhinoceros. He is always worth the price of admission, even where admission is free.

In his great comeback last season he set a new record of sixty home runs for a single campaign. It was a wonderful achievement, and perhaps the odds are against a new record for Ruth this year. But he's in good shape, and he intends to have a full shot at it. It's a prodigious undertaking, which makes it a fit task for him. He's a prodigy, if the diamond ever saw one.

The Yankee Outlook.

Manager Miller Huggins can look forward to the coming campaign with a fair measure of confidence. There isn't a real weak spot in his whole team. A manager is always looking for better pitching, but if Huggins gets as good pitching in 1928 as he did in 1927 he will have no cause to grumble.

There is some talk about "the third base problem," but Joe Dugan is not yet a doddering invalid. And if Joe's trick knee bogs down again, Gene Robertson should be able to fill the bill. He looked like a good third baseman with the Browns until he got into personal difficulties with the St. Louis management.

The catching is "adequate," as the dramatic critics say, and the outfield is awe-inspiring: Ruth, Combs and Meusel, with Paschal and Durst as reservists.

Ruth is the veteran of the regulars, and last year was his best year. Pennock, Hoyt and Meusel, the other veteran members of the squad, have shown no signs of weakening. Combs, Pipgras, Lazzeri, Koenig and Gehrig are on the up grade.

No wonder Colonel Ruppert goes around shaking hands with himself.

QUEENSBORO PRIZE TO BOSTON TERRIER

Mrs. Grocell's Jickey Girl Judged Best at Monthly Show of Kennel Club.

MORE THAN 70 BENCHED

Pomeranian Heads Toys, With a Scotty, Whippet and Great Dane the Other Leaders.

The Boston terrier, Jickey Girl, owned by Mrs. R. M. Grocell of Brooklyn, was named best of the evening last night at the regular monthly dog show of the Queensboro Kennel Club, held at the Court Square Restaurant, Long Island City, last night.

There were more than seventy dogs benched. Two hundred members saw Jickey Girl take best in breed of the Boston terriers and then win her way to best of the non-sporting dogs.

When the five variety classes were judged by Mrs. G. Schaefer and L. J. Inberry, Jickey Girl was on the carpet as best non-sporting dog. Mrs. F. Bartlett's pomeranian Tiny King Trit had been judged the best toy; Edward Silver's Scottish terrier, Scotch Bag Pipe, was the best terrier; M. F. Cunniff's whippet, Social Traveler, the best sporting dog, and Mrs. S. May's Great Dane Flapper, the best working dog.

The awards:

Variety Classes.

Best of Breeding—Mrs. H. M. Grocell's Boston Terrier Jickey Girl.

Best Toy—Mrs. F. Bartlett's Pomeranian Tiny King Trit.

Best Terrier—Edward Silver's Scottish terrier Scotch Bag Pipe.

Best Sporting Dog—M. F. Cunniff's whippet Social Traveler.

Best Non-Sporting Dog—Mrs. H. W. Grocell's Boston terrier Jickey Girl.

Best Working Dog—Mrs. S. May's Great Dane Flapper.

Best of Breed.

Belgian Sheepdogs—J. R. Fitzgerald's Jerry.

Collies—C. Hopke's Lady Prudence.

Wire-Haired Fox Terriers—Edward Silver's Queen's Tough Gentleman.

Bulldogs—William B. Stillwell's Ultimate.

Shepherds—Charles J. Hopf's Prince.

Cocker Spaniels—M. F. Cunniff's Social Traveler.

Whippets—M. F. Cunniff's Social Traveler.

Setters—M. F. Cunniff's Social Collier.

Irish Setters—Willard F. Smith's Paddy H.

Pomeranians—Mrs. F. Clemmons's Tiny King.

Irish Terriers—W. J. Catterall's Jimmy Walker.

Scottish Terriers—Edward Silver's Queen's Scotch Bag Pipe.

Boston Terriers—Mrs. R. M. Grocell's Jickey Girl.

Brussels Griffons—Meder Kennel's Meder Tot.

Toy Black and Tan Terriers—Mrs. M. Blarney's Walter.

Pekingese—Mrs. B. Low's Lee Ming Cha Pi.

TATER GAINS CUE VICTORY.

Defeats Sohl, 150-66, for Fifth Straight in National 14.2 Tourney.

Harry Tater scored his fifth straight victory yesterday at Lawler's Brooklyn Academy in the national amateur 14.2 balkline tournament by triumphing over Henry Sohl, 150 to 66, in forty-one innings. Sohl evened matters when he defeated Al Hoskins, 150 to 85, in sixty-three innings.

In the third game James Clemens vanquished Dr. J. Giambaldo, 150 to 96, in fifty-three innings. Sohl had high runs of 27 and 17; Clemens, 26; Tater, 16; Hoskins, 13, and Dr. Giambaldo, 12.

HOPPE WINS FIRST BLOCK.

Defeats Morgan Hughes, 80 to 19, in Three-Cushion Match.

Willie Hoppe won the first block of his three-cushion handicap match with Morgan Hughes at the Strand Academy yesterday, 80 to 19. They are playing on a basis of 80 for Hoppe to 45 for Hughes. The match required forty-four innings. Hoppe had a high run of 7 and Hughes one of 4. The second block will be played today and the final tomorrow.

WOODS GAINS ON CUE RIVAL.

Divides Two Blocks With Lauri, Taking 753 to 599 Lead.

Aided by a high run of 86, Arthur Woods increased his lead over Orfino Lauri, New York State pocket billiard champion, to 753 to 630, although they divided yesterday's blocks at Kreuter's Academy. Woods won in the afternoon, 121 to 41, in six innings, but lost at night, 174 to 123, in twelve innings. Woods had a high run of 32 at night. Lauri's best runs were 30 and 55.

PALEY LOSES TWO GAMES.

Beaten by Downs and Wood in the National Snooker Tourney.

Lou Paley lost two games yesterday in the national amateur snooker billiard tournament at Doyle's Academy. He was defeated by William Downs, 100 to 66, and by Courtney Wood, 100 to 72. While losing to Wood, Paley made the highest run of the tourney to date, 32. His other run was 16. Downs ran 51 and Wood 21.

Bob Cannefax Gravely Ill.

PHOENIX, Ariz., Feb. 23 (AP).—Bob Cannefax, former three-cushion billiard champion of the world, is gravely ill with spinal meningitis at Dreamy Draw, a desert camp near here. Cannefax came to Phoenix about two years ago for his health.

Matsuyama Wins, 200 to 21.

Kinrey Matsuyama defeated Irving Schwartz, 200 to 21, in three innings yesterday at the Yorkville Premier Academy, where he is meeting local stars at 18.2 balkline billiards. Matsuyama had a high run of 142 and Schwartz of 19.

Grimmels Defeats Crosby.

F. Grimmels defeated M. Crosby, 25 to 24, in the White Elephant amateur three cushion tournament at Thuma's Academy yesterday. The match lasted seventy-two innings with Grimmels making a high run of 3 and Crosby of 4.

Kleckhefer Wins Exhibition.

Augie Kleckhefer defeated Carl Bock, 50 to 37, in forty-seven innings yesterday at Dwyer's Broadway Academy in an exhibition three-cushion match. Kleckhefer had a high run of eight and Bock of five.

Boats, Launches and Accessories.

BRICK BARGE wanted; to carry 350,000 brick; draft about 7 feet; must be in good condition. Cornwell, 70 Observer St., Rockville Centre, L. I.

HOPPE DEFEATS DE ORO, INCREASES CUE LEAD

Wins, 50 to 43, Aided by Run of 10, and Now Leads Hall, Second-Placer, by Two Games.

STANDING OF THE PLAYERS.

	W.	L.		W.	L.
Hoppe	29	11	Rabell	20	20
Hall	28	13	Jackson	20	22
Layton	23	16	De Oro	16	21
Hockstein	21	20	Wakefield	10	27

The Schedule for Tonight.

Layton vs. Jackson at Thum's, 8:00.
De Oro vs. Hoppe at the Strand, 9:30.

Willie Hoppe increased his lead over Allen Hall in the American Three-Cushion League to two full games as the result of a 50 to 43 victory over the veteran Alfred De Oro at Wilbur's Academy last night, while Hall remained idle. In the other league game Johnny Layton gained on Hall by winning from Harry Wakefield at Hoppe's Academy, 50 to 37.

De Oro gave Hoppe a bitter fight and forced the former balkline champion to employ every bit of his skill in order to eke out a victory. Hoppe was aided by a high run of 10, while De Oro could do no better than 4, and yet Hoppe's margin of victory was only 7 points. The match required fifty-six innings.

In the other game Layton had a slight edge over Wakefield, even though their high runs, 4, were identical. This match was played in fifty-one innings.

Hall now stands between two fires. He will be idle today, while Hoppe will have an opportunity to increase his lead and Layton will get a chance to narrow the gap between second and third places.

Fabrics that bloom in the Spring

EVEN if you read this advertisement in the midst of a snowstorm—the fact remains that spring is just around the corner.

Its choicest imported fabrics have bloomed into many appealing models in D'Andrea Brothers' establishment.

If you like to keep ahead of the clothes procession, here is the place for an early start with clothes that will look good to a distant finish.

Ready to Wear $75

D'Andrea Brothers Inc.

MEN'S TAILORS

587 Fifth Avenue—between 47th and 48th Sts.

TELEPHONE—MURRAY HILL 9100

KERNS GOLF WINNER IN SENIORS' PLAY

Victor, 6 and 4, Over Porter, While Middleton Eliminates Jamison, 2 and 1, at Pinehurst.

HUTCHINSON BEATS BECKER

Has 3 and 2 Advantage as Merwin Vanquishes Parks, 1 Up, Latter Being Stymied at 18th.

PINEHURST, N. C., Feb. 23.—S. K. Kerns of Brae Burn, medalist, continued to set the pace in the first round of match play in the annual seniors' tournament on the No. 2 links here today. Only one other player was able to match his 41 for the outward nine, J. A. Middleton, a Chicagoan.

Kerns defeated F. B. Porter of Dubedread, Fla., winning by the margin of 6 and 4. Kerns lost but three holes during the match—the second, where he was partially stymied, the ninth and the twelfth. Par figures won the first, third, sixth, seventh, eighth and tenth for the Bostonian. At the eleventh Kerns got a half in six after his drive nestled against the stubble and the ball barely moved on his second shot.

The cards:

Out—									
Kerns	4	5	4	5	5	5	3	5	5—41
Porter	5	5	5	5	6	5	5	7	5—47
In—									
Kerns	4	5	4	5	5	5	3	5	5—41
Porter	5	5	5	5	6	5	5	6	5—47

Kerns Faces Middleton Today.

Tomorrow Kerns meets Middleton, who won today over J. M. Jamison of Greensburg, Pa., by 2 and 1. Middleton was two up at the turn, but he dropped both the eleventh and twelfth, coming back to win the fourteenth and sixteenth, where the Pennsylvanian missed a shot in the fairway.

The cards:

Out—									
Middleton	4	5	4	5	4	5	3	5	4—39
Jamison	5	4	5	4	5	5	3	5	5—41
In—									
Middleton	5	6	4	5	5	4			
Jamison	6	5	5	5	6	6			

C. L. Becker of Philadelphia, N. Y., lost his match to O. C. Hutchinson of Detroit by 3 and 2. Becker started badly with 7 and 6, losing both holes. He was 3 down after losing the ninth to a par 4. Becker got back both the eleventh and twelfth, but at the fifteenth, 212 yards, after being trapped on his tee shot, Hutchinson recovered and then sank a twenty-foot putt for his 3. Becker missed his putt of ten feet for a half. Becker, trapped in 2 at the sixteenth, lost to a par 5.

Merwin Puts Out Parks.

H. P. Merwin of Stockbridge, Mass., defeated R. S. Parks of Worcester by 1 up. Merwin was 3 up at the turn, but lost the tenth, eleventh and thirteenth, having trouble with his tee shots. Merwin got the short fifteenth when Parks was in trouble and held the lead, taking a half at the final hole when he was stymied.

The summaries:

First Division—S. K. Kerns, Brae Burn, Southport, N. C., defeated F. B. Porter, Dubedread, Fla., 6 and 4; J. A. Middleton, Chicago, defeated J. M. Jamison, Greensburg, Pa., 2 and 1; O. C. Hutchinson, Detroit, defeated C. L. Becker, Philadelphia, N. Y., 3 and 2; H. P. Merwin, Stockbridge, Mass., defeated R. S. Parks, Worcester, Mass., 1 up.

Second Division—O. F. Warner, Manufacturers, Pittsburgh, defeated H. C. Keating, Montclair, N. J., 2 up (19 holes); W. H. Clarke, Cleveland, defeated A. P. Dysart, Pittsburgh, 6 and 5; S. C. Strout, Biddeford, Me., defeated S. R. Smith, Garden City, 6 and 5; L. Schoonover, Warren, Ohio, defeated J. L. Weller, Hamilton, Ontario, 4 and 3.

Third Division—H. R. Cushman, Brae Burn, defeated R. C. Goodwin, Youngstown, 4 and 2; H. L. Tyrell, Fox Hills, defeated J. R. Sheaff, West Hills, 4 and 3; W. H. B. Ward, Cleveland, defeated G. T. Reeves, Shankamaxon, 3 and 1; J. Hawley, Huntington, W. Va., defeated A. M. Dickinson, Waterbury, 4 and 3.

Fourth Division—David McLeod, Pittsburgh, defeated W. C. Goodwin, Rochester, 4 and 3; E. McClure, Springfield, defeated J. P. Newton, Pinehurst, 6 and 5; Julius Mathews, Boston, defeated J. G. Swift, Boston, 1 up; Robert Foote, New Haven, won by default from Fred W. Agan, Rutland, Vt.

Fifth Division—C. F. Marshall, Pittsburgh, defeated S. C. Milligan, Pittsburgh, 4 and 2; G. D. Boice, Princeton, won by default from F. W. Scott, Douglaston, L. I.; P. A. MacLaughlin, Manchester, Vt., defeated George Bridges, Commonwealth, 3 and 2; T. Newton Hellman, Williamsport, Pa., defeated Henry T. Lumb, Poughkeepsie, 2 and 1.

Caldwell Sees Delaney Work; Impressed by His Condition

BRIDGEPORT, Conn., Feb. 23 (AP).—Bruce Caldwell and Jack Delaney, two of the leading exponents of their respective athletic activities, met here today at the latter's gymnasium where Delaney went through a heavy workout in preparation for his encounter with Tom Heeney in New York. Caldwell was impressed by Delaney's condition and his punching power.

"I don't know much about fighting conditions, but as far as being conditioned for athletics, he looks all right," said Caldwell after the workout.

WESTERNERS TO MEET IN BELLEAIR FINAL

Harold Ingersoll of Colorado Springs Wins, Will Play David Talman of Minneapolis.

BELLEAIR, Fla., Feb. 23 (AP).—Harold Ingersoll of Colorado Springs, Col., and David N. Talman of Minneapolis will meet tomorrow in the thirty-six-hole final round of the annual Washington's Birthday golf tournament here by virtue of their victories in the semi-finals today.

Ingersoll, who already has won two tournaments here during the present season, defeated Henry J. Topping of Greenwich, Conn., at the nineteenth hole in a nip-and-tuck match today, while Talman had a little easier time eliminating J. G. Bishop, Summit, N. J., 3 and 2.

STRIBLINGS STOPS CLANCY.

Scores Knockout in Second Round of Bout in Alabama.

MONTGOMERY, Ala., Feb. 23 (AP).—W. L. (Young) Stribling, Macon, Ga., heavyweight contender, knocked out Joe Clancy of Atlanta ten seconds after the second round started of their scheduled ten-round bout on the American Legion fight program here tonight.

A right flush to the jaw put Clancy down for the count. He was on the floor twice in the first round.

Schuler Loses to Sherman.

Sol Sherman defeated Harry Schuler, 40 to 37, in 82 innings at the Highway Academy in Brooklyn last night in a three-cushion billiard match. Sherman had a high run of 4 and Schuler one of 2.

STRASSER FINALIST IN CLASS C SQUASH

Defeats Sutphen in Semi-Finals of National Championship at City Athletic Club.

GREEN VICTOR OVER MAYER

Wins in Four Games, Having Easier Time Than Other Finalist—Title Round Tomorrow.

By ALLISON DANZIG.

L. A. Strasser of the Shelton Club and Leonard S. Green of the home club will meet for the national Class C squash tennis championship tomorrow afternoon at 3 o'clock at the City Athletic Club.

In the semi-finals last night Strasser defeated H. R. Sutphen Jr. of the Princeton Club in a beautifully played match that approached Class C calibre at times, 15—10, 15—8, 13—15, 15—6. The two finalists stand as the survivors of a field of eighty-seven players that started out last week.

The match between Strasser and Sutphen was the big attraction last night and every seat in the gallery was occupied when they went on the court. From start to finish it was a battle royal with the men so evenly matched that it was futile to pick the winner. Neither player is a hard hitter but both kept their shots low, stroked aggressively at all times and covered court with nimble feet.

Strasser's Defense Strong.

Sutphen, playing his shots within inches of the telltale on drives to the side wall, was deserving of a better fate than he met with, but Strasser's splendid defense and ability to retrieve the most difficult shots turned him back.

The match reached its climax in the final game, which was Class A squash all the way. In spite of the fact that both men were stroking beautifully, it was almost impossible for either to put over a point winner, so impenetrable was the defense on both sides, and in hand after hand the server was retired scoreless after a desperate rally. Strasser gradually forged ahead to gain a lead of 12—7.

At this point Sutphen played such unbeatable squash that Strasser could make no progress and the score went to 13—11 before the Shelton representative got another point. Sutphen drew even at 13-all, the score went to 2-all and then the Princetonian made a mistake in judgment that cost him his last chance. He failed to play a ball that he thought had struck his opponent, and Strasser, getting the service, scored 3 points to end the match.

Green Fulfills Expectations.

Green was the clear favorite to win over Mayer and fulfilled expectations. His cleverly placed shots around the corners caught Mayer out of position continually and his up-and-down volley, used with nice discrimination, was an almost certain point winner. His return of service retired Mayer scoreless almost invariably before he could score a point.

In the first set, in pulling up from 3—13, and in winning the third, Mayer played a high grade of squash, scoring on a dead ball off the back wall and mixing his strokes in a fashion to keep the other scrambling. But for the most part Green dominated the play and did it coolly and with a smoothness and lack of effort that clearly stamped him as the better player.

Only a Few More Days!

ROYAL TIGER SALE ON IN FULL SWING

$23.50

AND WE MAKE THEM TO ORDER

SUITS and OVERCOATS

Clothes buyers in this day and age demand style, beauty, all-wool fabrics and quality tailoring—at a low price. Here is your opportunity!

Patterns Galore — Various Weights—Smart Blues—Smart Greys—All Smart Shades

ROAR TIGER ROAR

THE ROYAL TAILORS

500 FIFTH AVE., 42d St., 2d Floor | 1270 BROADWAY, near 32d St.
200 BROADWAY, near Fulton St. | 1440 BROADWAY, near 40th St.
1181 BROADWAY, cor. 26th St. | 1703 BROADWAY, near 54th St.
2529 THIRD AVE., near 149th St.
ALL STORES OPEN EVENINGS

TRADE MARK REGISTERED

BROOKLYN STORE—397 Fulton St., Opposite Borough Hall

NEWARK STORE—84 Park Place 1 Door South P. S. Terminal Bldg.

Small-Bubble Lather + + + that's the SECRET!

That Stubborn Beard No Problem Now

Whiskers come off quick and smooth when small bubbles soak them soft. No razor-pull, no sting or smart

If we can show you a way to banish razor-pull, sting and smart . . . will you try it?

If we can show you a shaving method that's smoother, easier, faster than any you've ever known before . . . will you adopt it?

Then it will pay you to read this advertisement from start to finish.

It's the story of a wonderful new principle of beard-softening . . . a new and strictly scientific way to get your whiskers off.

You'll see the difference the minute you try Colgate's. It's a closer shave. An easier, quicker shave. You've never known such comfort in all your life-long days.

It is, we believe, the ultimate attainment in the science of beard-softening.

A shaving cream based on the new proven principle that water and not soap, is the real softener of your beard.

Colgate's lather is designed to absorb more water . . . to scientifically drench your beard with moisture, right at the base where the razor work is done.

It's a small-bubble lather. For small bubbles hold more water. They carry it closer to the base of your beard.

The minute you brush Colgate's on your face, two things happen: First, the soap in the lather breaks up the oil film that covers each hair . . . floats it quickly away. Then billions of tiny, moisture-laden bubbles seep down through your beard . . . crowd around each whisker . . . soak it soft with water at the base.

Instantly your beard gets moist and pliable . . . limp and lifeless. Whiskers come off quick and clean . . . without razor-pull, sting or smart. You've never had a shave like this before. You've never known such comfort.

Just step up to any drug store counter and ask for Colgate's. Compare it with ordinary shave cream, and you'll agree it's the fastest, smoothest, cleanest shaving method ever created.

COLGATE'S RAPID-SHAVE CREAM

The New York Times

Reg. U. S. Pat. Off.

"All the News That's Fit to Print."

Published Every Day in the Year by THE NEW YORK TIMES COMPANY.

ADOLPH S. OCHS, President and Publisher.
B. H. Hackett, Secretary.

FRIDAY, FEBRUARY 24, 1928.

OFFICES OF THE NEW YORK TIMES.
New York City.....Tel. Lackawanna 4000.
TIMES BUILDING.....Times Square.
TIMES ANNEX.....Subway Level
TIMES ANNEX.....229 West 43d Street
UPTOWN.....10 Bleecker Street
WALL STREET.....166 Broadway
HARLEM.....207 West 125th Street
BROOKLYN.....Nos. 360 Washington Street
BRONX.....3,452 Third Avenue (149th St.)
FORDHAM.....2,196 Third Avenue (Near Fordham Road)

NEWARK.....Tel. Mulberry 3900. 17-19 William St.
WASHINGTON.....News Bureau, 1115 Albee Building
Advertising, Star Building.
BALTIMORE.....Sun Building, Baltimore St. and Sun Sq.
CHICAGO.....News Bureau, 436 North Michigan Av.
Advertisements and Subscriptions, 360 N. Michigan Av.
ST. LOUIS.....Globe-Democrat Building
DETROIT.....2-242 General Motors Building
BOSTON.....10 Tremont Street
SAN FRANCISCO.....Hearst Building
LOS ANGELES.....11 Times Building
SEATTLE.....2 322 White Henry Stuart Building
LONDON.....16½a Queen Victoria Street, E. C. 4
PARIS.....15 Rue de la Paix
ROME.....Via Nazionale, 10 (Piazza Esedra)
BERLIN.....Unter den Linden 3, Ecke Friedrichstrasse
VIENNA.....8 Rosenburgerstrasse
GENEVA.....Rue du Mont-Blanc
CONSTANTINOPLE.....Stambul Building
MOSCOW.....Dielitzeva 9, Pereulok 2; Petrovka
WARSAW.....Wierzbowa 7
TOKIO.....13 Yamashita-cho, Kyobashi-ku
CAIRO.....The Sphinx Building
JERUSALEM.....Hotel Allenby
BUENOS AIRES.....Avenida de Mayo 749
MEXICO CITY.....Avenue F. I. Madero 25

3 cents Greater New York; 3 cents within 200 miles; 4 cents elsewhere; Sunday, 5 cents Manhattan, Bronx, Brooklyn; 10 cents elsewhere.
Entered as second class matter.

SUBSCRIPTION RATES: UNITED STATES.

Edition.	1 Yr.	6 Mos.	3 Mos.	1 Mo.
Daily & Sun.	$12.00	$6.00	$3.00	$1.05
Weekday	10.00	5.00	2.55	.85
Sunday	5.00	2.60	1.40	.50

United States Possessions, Territories, Canada, Cuba, Dominican Republic, Haiti, Mexico, Newfoundland, Spain and colonies, Central and South America, except British Honduras, British Guiana and Dutch Guiana and Venezuela.

Edition.	1 Yr.	6 Mos.	3 Mos.	1 Mo.
Daily and Sunday	$18.00	$9.00	$4.60	$1.60
Weekday	12.00	6.00	3.00	1.00
Sunday	6.00	3.00	1.50	.50

Other Foreign Countries.

Edition.	1 Yr.	6 Mos.	3 Mos.	1 Mo.
Daily and Sunday	$32.00	$16.00	$8.00	$2.75
Weekday	20.00	10.00	5.00	1.75
Sunday	12.00	6.00	3.00	1.00

ANNALIST (Fridays), a year, $5; Canada, $5.50; other countries, $6. Binder, 25 issues, $1.50.
THE NEW YORK TIMES BOOK REVIEW (weekly), a year, $3; Canada, $3.50; other countries, $4.50.
MID-WEEK PICTORIAL (weekly), a year, $1; Canada, $1.50; other countries, $2.50.
CURRENT HISTORY MAGAZINE (monthly), a year, $3; Canada, $4; foreign, $5. A copy, 35c.
THE NEW YORK TIMES INDEX (quarterly), full bound, a year, $12; foreign, $14.
THE NEW YORK TIMES two paper edition for permanent preservation, daily and Sunday, cloth bound, 2 volumes per month, $110 per annum.

The Associated Press is exclusively entitled to the use for republication of all news dispatches credited to it or not otherwise credited in this paper, and also the local news of spontaneous origin published herein. All rights of republication of all other matter herein are also reserved.

MR. HOOVER REPLIES.

Secretary HOOVER has done only the expected in answering Senator BORAH'S question relating to prohibition. Incidentally, he sensibly declines to submit himself to questionnaires on every kind of subject. This is apparently meant as advance notice to Mr. WILLIS that the Secretary of Commerce will pay no attention to the long list of questions which the Ohio Senator has said that he was prepared to put to Mr. HOOVER. These relate to his earlier venture into politics, his support of President WILSON in 1918, and various other matters relating to the League of Nations, the World Court, and, worst of all, that "international-mindedness" which is above all things abhorrent to the home-keeping Senator WILLIS. He may ask Mr. HOOVER about all these things, but he will get no answer.

To Senator BORAH the Secretary of Commerce frankly states his position. Speaking strictly to the point of the Volstead act, he remarks that it is the law, and that whoever is President must take an oath to see that this and all other laws are executed. So far, this is but common form. It does not differ from what Governor SMITH has said. It is probably the sort of declaration which will be made in the platforms of both political parties. But Mr. HOOVER goes further. He declares that he does not favor repeal of the Eighteenth Amendment. Moreover, repeating what he has, in effect, said before, he speaks of the attempt to enforce prohibition in this country as "a great social and economic experiment, noble in motive and far-reaching in purpose." This may well be true as regards many of those who originally favored the Eighteenth Amendment, though not a few even of them are now ready to confess that the experiment has broken down. On this point Secretary HOOVER says nothing.

His statement will be considered by politicians in two aspects. The first is its effect on the Ohio primary. There it cannot fail to throw the plans of Senator WILLIS out of gear. He was going to claim all the prohibition votes in Ohio as his peculiar preserve, since he was the driest as he is the loudest of the Drys. But he can scarcely do that now. Mr. HOOVER'S letter will be sadly disconcerting to the Willis managers. They had reconciled themselves, as best they could, to seeing the chief Ohio cities, Cleveland, Toledo, Cincinnati and Columbus, turn away from Senator WILLIS mainly because he is too Dry, but they had counted upon a tremendous vote for the Senator in the rural districts, where prohibition is still a kind of sacred symbol. But now Mr. HOOVER'S words will go out to the women and farmers in the interior of Ohio, and will doubtless win from them many votes in the Presidential primary next April. This result will be looked upon by the workers for WILLIS as due to an astute political move by Secretary HOOVER, by which he may obtain the support both of the wet cities and the dry country in Ohio.

The second aspect of Mr. HOOVER'S answer to Senator BORAH is national. It will, if Mr. HOOVER is nominated at Kansas City, enter into the Presidential campaign. With what effect? It would be rash to prophesy anything except that it will undoubtedly tend to bring forward and intensify the prohibition issue. Those who, in either party, hope to hush it up and ignore it are bound to fail. It may prove to be like a sword thrust into both parties, causing divisions, bitterness and a great shifting of votes. But however it works, whatever the political surprises it may entail, there it is. The more politicians, like Senator REED of Missouri, try to keep silence about it, the more millions of people will talk of it. After what Secretary HOOVER has said, all the Mrs. Partingtons who can be gathered into the National Convention of either party cannot sweep back that rising sea.

A WESTERN HOPE.

For twenty years the Northwest, with the exception of three men, has not added much national material to the Democratic Party. Governor JOHN A. JOHNSON of Minnesota died at a time when it was felt he was coming to be among Presidential probabilities. JOHN BURKE of North Dakota wound up what seemed a wider prospect as Treasurer of the United States. Senator WALSH of Montana is still prominently in the popular eye, but he is the only Democratic Northwesterner who is. Therefore the party is regarding with more and more interest A. SCOTT BULLITT of Seattle, who came within a few votes of defeating Senator JONES, Republican, last Fall, and who, according to newspaper reports in the State of Washington, has more than an even chance to be elected Governor this Fall. The Republicans are divided over Governor HARTLEY, who has announced his intention to run again, and Mr. BULLITT seems to have distanced his fellow-townsman, Judge STEPHEN J. CHADWICK, by having been selected as Temporary Chairman of the Democratic State Convention in April.

If Mr. BULLITT is nominated and elected as Governor, a new and colorful national figure will have arisen in the Northwest. His ancestors were the settlers both of Virginia and Kentucky, and his direct progenitor was commissioned by PATRICK HENRY to govern the Virginia county which became the State of Kentucky. He is a graduate of Princeton, where his campus fame has persisted to this day, and in Kentucky he occupied several offices which he filled with distinction. Removing a decade ago to Seattle, "to convert the heathen there," he has had unusual political success and planted the banner of the Jeffersonian tradition well north of "Fifty-Four Forty or Fight."

The general newspaper comment on his candidacy is that he is pro-Smith and wet. Neither of these soft impeachments has Mr. BULLITT admitted, but there seems to be no doubt that the Smith adherents in Washington are strongly committed to him and that he is their choice for a delegate-at-large to the Houston Convention. A Northwestern Democrat who has made so much stir would, if elected Governor of a strongly Republican State, unquestionably attract national party attention in 1932. A wet Protestant Kentuckian from the Northwest would hold an obvious appeal for the Democrats in the next few years.

A SECOND LOCARNO.

Great Britain's reiterated veto on the Protocol idea, which would extend a blanket guarantee of security to the entire membership of the League of Nations, has seemingly been accepted as final in Central Europe. Under the leadership of BENES of Czechoslovakia the League's Security and Arbitration Committee is now engaged upon the alternative of regional agreement suggested by Sir AUSTEN CHAMBERLAIN. A Locarno for the Central European States is now reported in the making. The nucleus will be the existing Little Entente between Prague, Belgrade and Bucharest. To be added are Austria and Hungary. An entente is a union of prima facie friends. A "Locarno" is an agreement between potential enemies. Austria's adhesion may be won without difficulty. The move for shifting the capital of the League from Geneva to Vienna would be the price paid for Austria's definite abandonment of the much-discussed though never very real proposal of a union with Germany. The ground has been apparently prepared in Mgr. SEIPEL'S recent visit to Prague.

The winning of Hungary would be a much more difficult matter. For Budapest to enter a five-nation Locarno would mean acquiescence in the post-war settlements. To all three members of the Little Entente the Hungarian State has lost great slices of territory with more than one-half of its pre-war population. No evidence has been forthcoming of a change of temper in Hungary in this matter of bowing to the inevitable. Evidence to the contrary is at hand in the famous incident of the five carloads of Italian machine guns apprehended on the Austro-Hungarian frontier. The mystery is no longer mysterious. Hungary's action in destroying the now inconvenient guns confirms the charge that she was the real customer behind the non-existent Polish consignee. It is now asserted that the shipment of arms is by no means the first of its kind. Next month the League Council will take up the case.

If Hungary is to join BENES'S proposed security pact it will be under pressure. The choice for her will be between subscribing to a pledge of non-aggression and accepting the brand of mischief-maker. Observers anticipate that Hungary will not be utterly without friends at Geneva. To Italy the prospect of something like a Hapsburg reunification is not agreeable. Germany may not easily abandon the hope of some day incorporating Austria. Yet it remains to be seen how openly Italian or German statesmanship can take a stand against a proposal which has for its purpose the strengthening of peace in the heart of Europe. On the contrary, Germany's own precedent may be cited in favor of the new arrangement. In the original Locarno the German Government recognized the permanency of her western frontier. With regard to Poland it would bind itself only to abstaining from force in seeking a revision of frontiers. On some such basis Hungary might consent to enter the proposed Locarno. Despite smuggled machine guns it is out of the question that she can ever succeed in revising the peace treaties by force.

CUTTING THE NAVAL PROGRAM.

The decision of the House Naval Committee to reduce the General Board's construction program from seventy-one ships, including destroyers and submarines, to fifteen large cruisers and one aircraft carrier was not unexpected. They are to cost, it is estimated, $274,000,000, as compared with $740,000,000 asked for by Secretary WILBUR. Thus economy will be served, and no more is likely to be heard of competitive building. Republican members of the House Committee doubted the necessity of adding twenty-five modern cruisers of 10,000 tons to the fleet, although admitting that replacements are overdue. It seems reasonable to suppose that the halt of the British cruiser program was interpreted in Washington as a sign that no attempt would be made to build ship for ship. Neither Great Britain nor Japan could question America's need of a substantial increase of modern cruiser strength.

With fifteen more 10,000-ton ships, to be completed in six years, the United States Navy would be fairly well equipped in that type of vessel. Great Britain has lately completed three 10,000-ton cruisers and ten more have been laid down, five of them only last year. She has three cruisers of between 9,000 and 10,000 tons in commission, and the rest of her fleet is made up of ships of from 3,895 to 7,100 tons. Our Omahas, of which we have ten, are more powerful and faster by several knots than the units of the large group of British cruisers running up to 5,120 tons, forty-two in number. Possession of many fueling stations accounts for the favor in which they are held by the British Admiralty. The Omahas are fine ships, and perhaps more could be used with advantage.

Great Britain has scrapped all her cruisers completed before 1911, but on the United States naval lists twenty-two obsolete cruisers, completed from 1898 to 1908, have been retained. Until the Omahas were built and a small number of 10,000-ton ships were laid down our cruiser fleet was absurdly inadequate. Even Japan was forging ahead in this unit. It is to be regretted that the House Naval Committee has eliminated all of the nine destroyer leaders asked for. In that class the United States is weak. It is well that the door is left open to further limitation by a proviso that if a new conference is called the President may suspend construction authorized.

THEY DISCOVER NEW YORK.

President COOLIDGE'S renunciation and the prospect of Governor SMITH'S nomination have kept the New York machine flopping and fluttering like a just decapitated hen. Counsels of impossibility, pretenses of neutrality, a blind waiting for something to turn up and a generous desire to save their own bacon are about all that can be made out of the public performances of the organization masters. Privately they must divagate into occasional intelligence. Chairman MORRIS, buffaloing Buffalo on Tuesday, wasn't so directly unprofessional. All the horsepower in Erie must have laughed when he said: "We can defeat any candidate the Democrats put up, and that goes for 'AL' SMITH." The Assembly Judiciary Committee of that Legislature which he calls "we" was just helping the Governor again by throwing out his four-year-term proposal.

But Mr. MORRIS had to confess the Republican plight. Everything is to be as it isn't. Up-State and down-State must be words forgot. Perish ambition, perish jealousy. Be a band of brothers. Roll up your shirt sleeves and "a majority of 500,000." By way of developing enthusiasm, send uninstructed delegates. At Rochester Mr. HILLES showed the danger signal. The Empire State is still imperial. The Republican Party must have its forty-five electoral votes. Mr. COOLIDGE'S policies must be continued. That must be the reason why Mr. HILLES is cold to the candidate intimately associated with them. Mr. HILLES praised the late Uncle GEORGE ALDRICH. Naturally, he couldn't say that the jovial boss of Monroe was always adding Democratic votes to his Republican collection, whereas the newer gods are distinguished for nothing so much as the creation of Smith Republicans."

Dr. BUTLER was contributing to the happiness of the oligarchs by including not only New York but five other States from Massachusetts to Maryland in the battleground doubtful or disastrous to the Republicans unless they name a strong candidate against Governor SMITH or Governor RITCHIE. He was stressing the prohibition issue, but in a general way it may be said that the growth of cities in Massachusetts, Rhode Island, New York and New Jersey more and more threatens Republican ascendency. There are two Republican parties in New York besides the Smith Republicans; another creeping fast for the dauntless leaders of uninstruction. In Massachusetts Governor FULLER refuses to be a delegate-at-large to Kansas City. He is no friend of "unpledged" delegates; and he has unpleasant memories of the convention of 1920, when the Massachusetts delegation was uninstructed and "a nomination was made at 11 minutes past 2 o'clock in the morning."

His prediction of HOOVER and SMITH may not be verified; but the course of his political education must interest Mr. HILLES. He was for COOLIDGE. Then he was for HUGHES. Now he is for HOOVER. But he is no politician. Therefore he is without wisdom, sagacity, subtlety. Our Republican Magi own among themselves that it will be the devil's own job to tear New York away from Governor SMITH. The party is confused, disorganized, sullen. So the way to animate, solidify and unite it is to keep it doubtful, to suppress as far as possible its desires in regard to the candidate, to trust its fortunes to a conciliatorium of men with a genius for going wrong and being beaten. "We shall be fighting this Fall," said Mr. HILLES. "Why, man alive, you are always fighting. The victors of Albany survive."

HIGH SPEED IN FLORIDA.

Although it is difficult to measure accurately the conductivity of nerves, there is reason to believe that sensation is transmitted to the brain at a speed that lies somewhere between 110 and 180 feet a second. The racing car in which LOCKHART came to grief in the ocean was roaring over the sands of Daytona at a rate more than twice as great—280 feet a second. In the two seconds required to shift his eye from the course to a speedometer and back 560 feet were traversed. That a machine should be able to travel faster than sensation raises the question whether human brain and muscle are equal to the task of driving a racing car at speeds much higher than those attained in Florida by SEGRAVE, CAMPBELL and LOCKHART. There is no time to think when three city blocks are covered in two seconds. The driver is thrown back on reflexes. Doubtless an evolutionist would regard the craving for speed as a heritage of the time when fleetness was of importance in the struggle for existence. To him CAMPBELL and LOCKHART clutching the steering wheels of their cars have slipped back a million years because they relied solely on inherited primordial instincts.

Few winds have a velocity so high as that reached by CAMPBELL or LOCKHART. Long before 200 miles is attained by a gale flimsy farmhouse roofs are torn off and whirled like sheets of paper for miles. The air pressure against the forehead of a Campbell or a Lockhart must be over a hundred pounds to the square foot. Fully half the power required to attain a speed of 200 miles an hour is consumed in overcoming wind resistance, which increases as the cube of the speed. Such is the downward pressure on the nose of a high-speed car and such the suction behind, that wind tunnel experiments must be conducted to discover a form which will make it possible to equalize pressures and avoid somersaulting.

Ordinary tires are useless when wheels spin around thirty-three times a second. The centrifugal force generated is measured by tons. It is of such magnitude that the normally circular cross section of tubes and casings becomes oval. Indeed, it is actually possible to run over the sands without inflating tires at all at 200 miles an hour. No wonder that SEGRAVE and LOCKHART took the precaution of protecting themselves with armor and shields against the possible bursting of rapidly spinning wheels. Yet the engineer has not uttered the last word in the attainment of land speed. Probably the difficulty in beating the record made by CAMPBELL is more psychological than technological.

"BOUGHT HEALTH."

There is a Latin proverb to the effect that unbought health which comes by favor of a good heritage or of a healthful natural environment, is "a deity presiding over the affairs of men." But men have come to know that there is also such a thing as "bought health," developed through rigorous care and sound habits of personal hygiene in spite of bad heritage, or protected by the measures that society takes in guarding against the approach of infection. Postponement of "the inevitable hour" can be procured for millions if only they are prepared to pay the price of public health. One disease after another has been driven from the habitations of men and can be kept away if there is continuing personal and social vigilance. Others come, but science is ever finding new ways to resist them, if only the public will follow its advice—which is not an interference with the deity who presides over the affairs of men, but an effort to comply with the inexorable laws of that presiding.

The New York Health Conference in session in New York City is but a coming together of the health agencies of the city, public and private, to learn what has been accomplished through intensive activities in certain selected districts, rural, urban and metropolitan, and to take counsel as to future cooperative expenditure of money and skill for the purchase of what is "better than wealth." It was stated in one of the addresses that there are every day about 2 per cent. of the people in the United States so sick as to be unable to work, and that the efficiency of 20 per cent. of those gainfully employed is greatly reduced (25 per cent. is the estimate) by minor ailments such as headaches, colds, &c. In dollars the aggregate annual loss to industry of these little ailments alone is a billion and a half. Yet the total public expenditure for health protection and conservation is inconsiderable when compared with what is spent for education and police, fire and other protection (71 cents per capita in 127 cities for the former as compared with $14.28 for the latter).

Health in some measure, at any rate, is purchasable. This is demonstrable; and in the experience of the health centres, where the medical profession, the nursing profession and the social worker are brought together in their preventive and curative service, it has been demonstrated to such an extent that their continuance is considered "inevitable." That twenty-one agencies led by the New York Health Department have been held together under one roof, pooling their experiences, in their service to a district in this State with 100,000 people is in itself significant and promises both bought and unbought health. The most serious problem seems to be that of a completely satisfactory working relationship between the medical profession and the social agencies.

TOPICS OF THE TIMES.

Playing a Lone Hand.

A match in steadfastness for the seventeen Democrats who used for years to carry the party banner in the mountain county of Leslie, Kentucky, has been discovered by The Arkansas Gazette at Salem in the Ozark State. He is JOHN HALL, now aged 70, who for fifty years has been a Republican editor in Arkansas and, as The Gazette headliner puts it, "lives to tell the tale." The dispatch about Mr. HALL makes it quite clear, however, why he has lived and is still so cheerful and interesting. Like the Messrs. Hown and Watts of Kansas, this editor of Arkansas is a humorist. He believes, he says, that he is the only Republican newspaper man in the State who ever got out of politics without having been kicked out.

When Representative OLDFIELD beat Mr. HALL for Congress, the latter got "some spiritual compensations. The women of the district, God bless 'em, became my friends because I kissed the kids and nursed the babies. But the husbands and sweethearts, dog-gone 'em, got jealous and voted against me." The editor once appeared on the stage at Little Rock. But he told The Gazette that he did well with it and "would be on big time now in monologue except for a bond issue I underwrote fifty years ago and haven't paid off yet." This was a bond which Mr. HALL "put up for his marriage license and is still drawing interest. Women, you know, don't like to travel around the country."

As the only Republican editor in his district, Mr. HALL once repelled the gang attacks of every Democratic paper in the region, says The Gazette, by wielding the most sarcastic pen ever seen in those mountains. Now he has retired with a little material wealth and "a million dollars' worth of experience on time deposit in his brain." He should certainly be an honored guest in June at Kansas City.

Clothiers Out for Big League.

Men mannequins are sometimes employed in New York shops for displaying the latest styles. But the business of being a model is still regarded as a feminine occupation. The man who earns his living in that way is not generally considered a particularly heroic or athletic type.

That sentiment will be greatly shaken if Ty Cobb accepts the offer of an association of clothiers from New York, New Jersey and Pennsylvania. They have asked the famous baseball star to be, not a mannequin, but a "good-will ambassador," traveling about the country as an exponent of what the well-dressed man will wear. They appeal to him as "the idol of the boys today" to join in their missionary work: "America needs you to make the nation better dressed, and, therefore, better equipped to handle the affairs of life."

There is no doubt that a popular hero of American sport would inspire respect, admiration and a desire to imitate in youths who would be unmoved by the smart get-up of a professional model. But will "fans" admire their hero as much in a correct black jacket and striped trousers as they do in a baseball uniform? Many a distinguished looking officer, the pink of fashion in his uniform, has apparently lost in stature and style when demobilized into civilian clothes. And Cobb might have to play ball to make his admirers recognize him.

What Congress Likes.

In Florida—at least at Key West, where Postmaster General NEW is recuperating—"the skies are bright, the temperature delightful, the people congenial," and before Mr. NEW leaves he hopes to meet some of the many friends of Representative W. J. SEARS. This would seem justification enough, both for the virtues of Florida as a sanitarium and the brilliance of Mr. SEARS'S personal group of friends. But in making these important facts known to the House recently Mr. SEARS allowed a stern official note to intrude:

I wished him [Mr. New] this morning that I was glad he had found I had not overdrawn the picture of Florida's wonderful climate and the hospitality of our people. I added I also hoped before he returned to Washington he would have a chance to make an investigation and also find that I had not overdrawn the congested postal conditions down there.

This statement the House applauded. The House always applauds the general intimation that, while health is health, and the homeland of the Congressman on his feet is the asparagus-bed of the garden spot of creation, duty is duty and a public official should make a local investigation wherever he is. To the House this is an unfailing expression of grim American virtue.

The Postmaster General has a large department full of investigators who could give him a much better idea of postal congestion in Florida or elsewhere than he could gain personally in twice the time. The House knows that, and Mr. SEARS knows it. But the idea isn't poetical.

Mr. New will probably try to get well and let others look into the congestion, and the subject won't be mentioned again. But it makes a typical passage for the Congressional Record.

"Father & Daughter, Inc."

An English merchant selling fish and game has recently hung out a new sign over his door. "H. Marment & Daughter" is the new name of the concern. It all happened in the old approved way in which sons used to be taken into the firm. In 1914 the father was called to France on important business for the Government. With no more help from him than an occasional visit on leave, Miss MARMENT conducted her own little battle with the intricacies of selling to the public.

She managed so well that she was made a partner on her father's return. In the best conservative British manner that arrangement was thoroughly tested until the other day; when the new sign was put out.

One does not hear often of sons being taken into their father's business. It used to be much more frequent that occupations and professions ran in families. Nowadays the sons and daughters of ditch diggers become lawyers and doctors, while the children of professional men take to bricklaying and farming. Probably many American fathers are bucking the business enterprises of their children, but no sign "Miss Business Woman & Father" appears. He remains a silent partner.

Federal Reserve Policy.

To the Editor of The New York Times:

I was interested in THE TIMES'S somewhat sarcastic treatment of the explanation of the policy of the Federal Reserve system by the "London economic pundits," among them Mr. McKENNA of the Midland Bank.

It is curious to note that the able ex-Chancellor of the Exchequer, the present head of the great Midland Bank, gives the same explanation as that revealed in the ablest and most incisive book that has been published on the Federal Reserve system. Says the author, the Assistant Agent of the New York Reserve Bank: "The policy has been to prevent the huge surplus of gold that has flowed into this country from entering the channels of commercial banking in such quantities as to cause a dangerous degree of inflation." Maybe he's a "pundit" too.

It is easy to understand why the English are somewhat dissatisfied with the policy, but that does not appear to have prevented their understanding either its motive or its method.

D. D. WALLACE.
Spartanburg, S. C., Feb. 21, 1928.

Professor Shaler's "Snap" Courses.

To the Editor of The New York Times:

I have read with interest Dean Hawkes's reference to "snap" courses. While Nathaniel Southgate Shaler lived, Harvard supplied a long procession of able geologists to the United States Geological Survey and to the world. He died, and Harvard stopped doing this. He gave snap courses, but he was perhaps the greatest teacher of earth science that America ever had: at least he had few peers.

Men of science sometimes laughed at some of his easy generalizations and he talked to the boys not only of geology but of everything human. He was my teacher and my friend, and I know. Students elected not geology but Shaler. Boys should do this in large measure in college. Choose almost any subject, but elect your teachers. Shaler sucked in the geology so deftly that it was a life-saving injection to many. It caught—they found themselves, and then got their technique largely from lesser men.

ALBERT PERRY BRIGHAM.
Hamilton, N. Y., Feb. 20, 1928.

TWO LIVES.

Do you recall that February night
When we met first? Young faces,
gay and fair,
Were all about us. Down the perfumed air
Sweet music fell. The room was
very bright
And jewels glinted in the rosy light
Like tiny flames. I saw you sitting there,
But one of many. Then—had
Heaven a care
That I should hand you cakes, and
see you right?

I heard your voice, nor dreamed of
locking gyves,
Passed on unthinking, since the
chains were slack.
Forgot your name, your face—as
strangers do.
So light the line dividing my two
lives.
That one, which knew you not, nor
knew its lack,
And this one which is yours, and
is all you.

ETHEL BROOKS STILLWELL.

THE FUTURE PANAMA CANAL.

M. Bunau Varilla Recalls His Great Conception of a Lockless Waterway.

To the Editor of The New York Times:

I was happy to see your great organ of public thought raising the question: "How will be handled the hundred million tons traffic of the Panama Canal twenty years from now?" You have done very well to put in line the three conceptions.

First comes that of those who think a little remodelling of the Panama Canal by constructing some new dams may solve the problem. This is just as bad a solution as that of the economical mother who thinks that the same trousers may be used by her son of 10 years until he is 20 by adding some new pieces of cloth. With thirty million tons of traffic, the canal enters its period of difficulties in the dry seasons of dry years. More dams will not cause more rain to fall.

The second solution is that of the people who still, in 1928, think in terms of their forefathers' conceptions in 1850: they still hope for the Nicaragua Canal. They forget that with the huge dams and locks necessary, all made of stiff material, it is almost crazy to entrust such a gigantic rigid piece of engineering to the volcanic and continually vibrating soil of Nicaragua. Some thousands of United States Marines may keep down the upheavals of the political volcanos of Nicaragua. All the forces of the United States, all her gold, all her technical genius will not prevent the Momotombo, the Masaya, the Omotope and their many brother volcanoes from spouting flames and ashes and their gigantic eruptions from shaking to earth the dams and the locks which engineers, lacking observation and foresight, may be led to erect at their base.

The third solution and the only one available consists in the gradual widening and deepening of the actually existing lock canal. This great work can be accomplished without stopping or hampering navigation for half an hour, thanks to the solution I have found and to which I gave publicity as far back as 1887. This great work can be accomplished at a relatively low cost, thanks to the presence of a canal and to the cheap excavation, transportation and dumping which it permits.

The end must be a canal connecting the two oceans, without any locks between; a canal having 1,000 feet width at the bottom and 50 feet of water at the lowest stages of the tide. This could be done within twenty years from now without spending one cent of the taxpayers' money. The surplus earnings of the gigantic and ever-increasing traffic, once capitalized, will more than cover the billion-dollar cost of the great undertaking, which will make the Panama Straits a reality worthy of the owner of the passage—the United States.

Technically and financially, the lock canal will be, as I stated since 1886, the tool by which the Straits of Panama can become a reality. Without the lock canal it would have remained a pure chimera.

PHILIPPE BUNAU VARILLA.
Paris, Jan. 26, 1928.

Maladjusted Personality.

To the Editor of The New York Times:

After reading an article of the 20th inst. in THE TIMES entitled "Masters of Personality" under "Topics of the Times," I am constrained to send you this letter in order to clarify to the writer of that article the serious and commendable aims of the newly organized "Association for Personality Training." If the writer had read the feature article in THE TIMES of Feb. 12, entitled "College Personality Course Is Backed by a New Society" he would have realized the comprehensive scope of the association. In my humble opinion it is one of the most practical and constructive efforts that have been made in many a year.

The genesis of the association is the result of many months of earnest conferences on the part of personnel managers and psychologists who have felt the need of such a training in those characteristics that go to make up personality, because of the problems that have constantly presented themselves due to the maladjustments and failures of large numbers of young men and women in the business world. The college course is by no means intended for those whose defects of personality often make them misfits, but rather for those personnel workers and teachers through whose instrumentality defective personalities may be transformed and made into successful, completely socialized men and women.

If this association can succeed in constructing bridges of understanding across the chasms of prejudice, if it can effect a change of attitude on the part of employer and employe toward each other, if it can promote and develop a better understanding of the relationship between personality and vocational adjustment," I think the writer of the aforementioned article will agree that it will have more than justified its existence.

WILLIAM H. GREENBURG.
New York, Feb. 22, 1928.

Concerning Patriotism.

To the Editor of The New York Times:

Allow me to thank you for your editorial on George Washington in THE TIMES today.

Love of country, home and liberty and the recognition of the principles which developed institutions in our fathers more than 150 years ago are lost in this generation.

The best and most interesting historical background which will obviate the defect may be found in the neglected "Works of Francis Parkman."

In them we find how, amid obscurity, religious bigotry and hardship, seeded, together in the united history of the three nations therein recorded than in any other age in the world. Yet Parkman's works are relegated to the cupboards by the libraries.

I bought eight volumes for 10 cents each, years ago, because they were not called for, in the Y. M. C. A. library in New York City.

ROBERT A. MCLARSON.
Pawling, N. Y., Feb. 23, 1928.

Hospital Radio Here, Too.

To the Editor of The New York Times:

A dispatch to THE TIMES from London states that a new radio device has been installed whereby every patient in the Lambeth Hospital is enabled to listen to radio programs through a centralized receiver.

Such a device is now in use in the new Sydenham Hospital on 124th Street and Manhattan Avenue. Every patient has a headphone and can listen to programs of any one of two stations which are always operating.

LOUIS WALD.
Brooklyn, Feb. 23, 1928.

DECRIES PROTESTS IN HOSPITAL CLOSING

Frederick Warburg, Trustee, Deplores Stir Over Plan to End Infirmary for Women.

INSTITUTION IS DEFENDED

Dr. Josephine Baker Says It Fills a Need for Women Physicians —Scores Deficit Plea.

As still further protests against the closing of the New York Infirmary for Women were voiced yesterday, Frederick Warburg, a trustee of the institution, deplored what he called the "premature washing of the hospital's dirty linen by the women physicians." The present plan, he said, was to close the institution on July 1, by a vote of the Board of Trustees. The disposition of the institution and its fund is uncertain and will remain so until a committee appointed to study the situation makes its report.

"In the meantime there is no point in making such a stir in the columns of the press," said Mr. Warburg, "especially by persons who are in no wise connected with the institution and who cannot know anything about it."

Dr. Josephine Baker Protests.

Dr. S. Josephine Baker, former Director of the Bureau of Child Hygiene and for three years a trustee of the Women's Infirmary, protested against the proposed closing yesterday, on the ground that it was the only institution in the city where a woman physician could continue her hospital work after her internership. The deficit question and the doubt that has been expressed as to the need for the Women's Infirmary were both characterized by Dr. Baker as entirely inadequate reasons for closing the institution.

"Every hospital in New York and probably in the country has an annual deficit," she said. "Other hospitals meet their deficits and the Women's Infirmary ought to be able to meet its deficit in some way. It is no greater than that of other hospitals. Every college and every welfare institution can tell the same story. If that were a legitimate reason every hospital in New York should close its doors."

To the other objection Dr. Baker replied emphatically that the institution was sorely needed. To her knowledge, she said, there were only three woman doctors now on the general staffs of New York hospitals.

Sees Women Barred From Staffs.

"Of course, the opportunities for a woman as an interne in the New York hospitals are favorable," she continued, "but after the internership it is almost impossible for a woman to continue her work on the general staff of the hospital. I do not think it is a matter of prejudice. It is simply tradition, habit, and the result of the law of supply and demand. I do not blame the men for not wanting to give up their jobs. But, nevertheless, it is a fact, and I think that it would be very inadvisable to close the Women's Infirmary and eliminate the one institution where a woman doctor can continue her hospital work.

"My opinion as to the proposed closing of the institution is impersonal. I am interested in child hygiene, and severed my connection with the hospital two years ago, when my term as trustee expired."

Dr. Eleanor Conover of the Women's Medical Association, said that, according to the Bureau of Hospital Information, the thirteen leading New York hospitals, employing a total of 1,072 physicians, had only eleven women physicians on their staffs of consultants and out-patient physicians were excluded. The New York Infirmary for Women has a staff of forty-five women.

HUNGARY HONORS BANKY.

Statesmen and Literati Attend Banquet for Hollywood Star.

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BUDAPEST, Feb. 23.—Representatives of the Hungarian Government and the City of Budapest and diplomatic and literary figures of Hungary attended the banquet here last night in honor of Vilma Banky, the nation's popular Hollywood star, who is visiting her parents here.

The Government sent M. Nagy, the Under-Secretary of Public Instruction, to honor the actress, and Budapest, Magistrate Lobmayer.

Julius Pekar, Chairman of the Parliamentary Committee on Foreign Affairs and a former Minister, praised the merits of the actress, who, he said, carried the prestige of Hungary into the film world. He gave the star a silver box containing soil of Hungary.

Great crowds of enthusiastic Hungarians follow the actress about the city.

SCHOOL WORKERS IDLE.

Architect Says Building Inquiries Affect About 1,000.

The action of the Board of Education in delaying the erection of new schools pending the building investigations has swelled the ranks of the unemployed by not more than 1,000 workers, Clarence E. Dobbin, acting chief architect of the board, said yesterday. Had it not been for the various surveys initiated last Fall nine or ten schools would now be under construction, thus affording an opportunity for work to seven or eight hundred workers, he said.

Mr. Dobbin's bureau is now revising the old school plans with a view to eliminating features of construction found objectionable by the committee of architects and engineers whose report was made public recently. It will be at least a month before work can be resumed on any of the new schools.

GET RUMANIAN DECORATION.

Chicagoans Are Rewarded for Services Rendered Queen on Tour Here.

CHICAGO, Feb. 23 (F).—Distinguished services rendered Queen Marie of Rumania during her visit in Chicago while touring America in 1926 today won rewards for three Chicagoans, former Mayor William E. Dever, Arthur Meeker, and Colonel T. A. Siqueland.

The Order of the Commander of the Crown, bestowed upon them by the late King Ferdinand, was conferred by Lawrance Burgdorfer, the Rumanian Consul in Chicago.

Mr. Meeker was Chairman of the Chicago Reception Committee which served as host to the Queen. Former Mayor Dever was a member of the committee and Colonel Siqueland was the Queen's aide de camp.

NANCY HALE TO WED TAYLOR S. HARDIN

Granddaughter of Late Rev. Edward Everett Hale Is to Marry Washingtonian.

MISS HORWILL BETROTHED

Smith College Graduate Is to Wed James Russell Clarke Jr.—Other Engagements.

Special to The New York Times.

BOSTON, Mass., Feb. 23.—Announcement is made by Mr. and Mrs. Philip L. Hale of Sandy Down, Dedham, of the engagement of their daughter, Miss Nancy Hale, to Taylor Scott Hardin, son of Dr. and Mrs. B. L. Hardin of Washington, D. C.

Miss Hale, who is the granddaughter of the late Rev. Edward Everett Hale, D. D., the distinguished Unitarian minister and author, is a graduate of the Windsor School. She made her début in the social season of 1926-27, when several entertainments were given in her honor. Miss Hale is a member of the Junior League and the Vincent Club.

Mr. Hardin was graduated from Yale in 1926 and received his M. A. degree from the University of Virginia the following year. He is a member of the Chevy Chase Club in Washington and of the Albemarle Hunt and the Middleburg Hunt in Virginia.

Leslie—Freligh.

Special to The New York Times.

GLEN COVE, L. I., Feb. 23.—Announcement of the engagement of Mrs. Muriel Leslie, daughter of Mr. and Mrs. John J. McConologue of Parsons Drive, Hempstead, to E. Morton Freligh of New York, was made at a dinner at Stage Coach Inn, Locust Valley.

Horwill—Clarke.

Mrs. Edward T. Horwill of 1,186 Dean Street, Brooklyn, has announced the engagement of her daughter, Miss Winifred Horwill, to James Russell Clarke Jr., son of Mr. and Mrs. James Russell Clarke of 1,140 Fifth Avenue, formerly of Brookville, L. I. The announcement was made on Wednesday at a tea given by Mrs. Horwill at her home.

Miss Horwill was graduated from the Brooklyn Heights Seminary, and from Smith College in 1927. She is the daughter of the late Edward T. Horwill and the granddaughter of the late Frederick W. Wurster.

No date has been set for the wedding.

Small—Dawson.

Special to The New York Times.

ENGLEWOOD, N. J., Feb. 23.—Mrs. Geneva Small of Hackensack has announced the engagement of her daughter, Celia Louise Small, to John Edward Dawson, son of Garrett A. Dawson, also of this city. No date has been set for the wedding.

Brings Costumes of Many Lands.

More than a hundred costumes, ranging from the court dresses of Vienna before the time of Napoleon to modern peasant costumes from Hungary, Bulgaria and Rumania, were shown yesterday by Lee Simonson, one of the directors of the Theatre Guild, in his apartment at 44 West Twelfth Street yesterday. They represent the first part of the well-known Schloss collection, which he bought in Vienna last year. Mr. Simonson also had examples of the shoes, headgear and burnouses worn by the Druses of Syria and the tribesmen of Tunis and Morocco. In the collection are more than 700 pieces, but not all have been brought from Europe yet.

Other Society News is printed on Page 13.

SAILS FOR A STUDY OF SLEEPING SICKNESS

Dr. Josephine B. Neal of Medical Centre Will Consult With European Specialists.

Dr. Josephine B. Neal, specialist in serological diagnosis and director for the Medical Centre of the William J. Matheson Survey of Epidemic Encephalitis, sailed for London yesterday on the American Banker to consult European specialists who have been studying sleeping sickness. After her research trip, officials of the Joint Administrative Board of the Medical Centre announced, it is hoped actually to begin studying this disease at the Medical Centre. The disease, it was said, has baffled scientists for hundreds of years and has averaged 250,000 cases since 1917. It sprang up in this country after the war.

"I hope to find out what is being done throughout Europe to combat encephalitis," said Dr. Neal, "and I will incorporate my findings into the research I have already conducted in this country as a basis for an active campaign to combat this disease."

Dr. Frederick Tilney, attending physician at the Neurological Institute and Professor of Neurology at Columbia University, said the work of the Matheson Survey would be the first attack of both national and international scope on sleeping sickness.

DIVORCE RISES IN GERMANY.

Ratio Last Year Double That of Pre-War Times.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 23.—Divorces in Germany have almost doubled in comparison to pre-war times. While the ratio of marriages legally dissolved in 1913 was only 27.9 for every 100,000 inhabitants, it was 56.5 last year, according to statistics published today.

Berlin holds the record among German cities, with 136.3 divorces per 100,000 population, or more than 5,000 a year. Hamburg comes second with 108.5, Bremen third with 104.3 and Luebeck fourth with 76.6.

The smallest percentage of marriage gone to smash in Germany is in the little State of Waldeck, where only 7.6 divorces per 100,000 inhabitants were granted last year.

Joseph Schuessler.

Special to The New York Times.

CINCINNATI, Feb. 23.—Joseph Schuessler, proprietor of the William O. Fischer Manufacturing Company, died suddenly in his office today at the age of 61. An employe found him dead on a couch shortly after he had lain down because he felt ill.

Budapest Professor Ends Life Before Class a la Socrates

Copyright, 1928, by The New York Times Co. By Wireless to THE NEW YORK TIMES.

BUDAPEST, Feb. 23.—A "classical" suicide is the latest sensation in the Hungarian capital. Leo Bruck, professor at the Jewish College, made his exit from this world today à la Socrates.

Toward the close of his lecture he ordered one of the students to bring him a glass of water and into it he poured poison. The students, unaware of his action, began to wonder as he changed the subject of his lecture and began to discuss Socrates's quiet death. Then, as the poison took effect and he began to collapse, he bade them farewell.

Help was summoned and he was rushed to a hospital, but could not be revived.

TRIES TO FIGHT AUTOS AND DISRUPTS TRAFFIC

Gray-Bearded Man Objects to Their Right of Way and Smites Them With Cane.

Thornton Lee Roberts, formerly of Ulster County, now living at the Hotel Elton, Fourth Avenue at Twenty-sixth Street, is an individualist. His long gray hair and his long tidy beard proclaim him such. Also his long heavy blackthorn stick and the way he swings it. Mr. Roberts was taken last night to the East Twenty-second Street Police Station and charged with disorderly conduct. Later in the evening he journeyed to night court.

Mr. Roberts's individualism was the cause of his trouble—he can't abide the traffic regulations, according to Patrolman Edward Kepko of Traffic B.

Equipped with his blackthorn stick Mr. Roberts defied the stop-and-go rules last evening. Defiantly looking a red light in the eye, he started across Fourth Avenue at Twenty-sixth Street. An automobile clipped his back hair; another one his beard. Mr. Roberts raised his blackthorn. The next car that came by, and it came very close, Mr. Roberts took a swing at.

Patrolman Kepko blew his whistle. Then he gently escorted Mr. Roberts across the street. "They'll get you," he confided softly to Mr. Roberts. "They have the weight and the speed."

"I'll defend myself," Mr. Roberts cried, and the swish of his blackthorn rose above the rumble of the motors. Then he shouted at Kepko, "Did you get the number of that car that threatened me?"

So saying he returned to the middle of the street. "I'll defend myself," he cried, and his blackthorn sang. It sang very close to the patrolman's ear. Kepko blew his whistle, halted the passing procession and led Mr. Roberts gently through it to the police station. "Dodging cars is part of my job," said Patrolman Kepko softly, "but not shillalahs. Bring it with you, but don't wave it."

In night court Roberts pleaded not guilty and was released in $25 bail for a hearing in Yorkville court on March 1.

JACOB JOHNSTON DICKINSON

Veteran Newspaper Man Dies From a Recent Stroke of Apoplexy.

Jacob Johnston Dickinson, veteran newspaper man, who was political editor and Albany correspondent for The Herald about twenty-five years ago, died yesterday at his residence, 101 West 163d Street, from a recent stroke of apoplexy after a year of ill health. He was sixty-four years old, and is survived by his widow and a son, Julian Allen Dickinson. Services will be held in St. Alban's Church, 163d Street and Ogden Avenue.

Mr. Dickinson, who was a native of Lexington, Ky., was a nephew of Jacob McG. Dickinson, former Secretary of War. To most of his friends he was known as "Major." He did his first newspaper work on The Cincinnati Times-Star and Inquirer. Later he was on The Republic and Post-Dispatch in St. Louis.

He served in the Nebraska volunteer regiment organized by William J. Bryan for the war with Spain, and performed several confidential missions for Mr. Bryan when the latter was Secretary of State.

Mr. Dickinson had written for The World and The American of this city at various times, and of late years he had been associated with B. F. Yoakum, railroad executive. Before the entrance of the United States into the World War, he was employed by George S. Viereck, editor of The Fatherland, but he severed his relations with Viereck on Feb. 9, 1917.

GEORGE URBAN JR. DEAD.

Financier of Electric Projects and Political Leader Dies in Buffalo.

BUFFALO, N. Y., Feb. 23 (AP).—George Urban Jr., 78, one of the most noted figures of the Niagara frontier, died late tonight.

It was in the "log cabin" of the Urban estate in Cheektowaga that Mr. Urban conceived the idea of backing and booming a fellow citizen and intimate friend, Grover Cleveland, for Governor and President. It was in this same log cabin that the Pan-American Exposition was formulated and promulgated.

Always keenly interested in electric power, and particularly the development of Niagara Falls power, Mr. Urban became President of the Niagara Service Electric Corporation.

DR. ANNA J. GLOSS DEAD.

Pioneer Medical Missionary in China Dies in California.

DEKALB, Ill., Feb. 23.—Dr. Anna J. Gloss, the first United States medical missionary to take up work in China, died today in Pasadena, Cal., friends here learned. Dr. Gloss left the United States in 1885, developing the first medical-missionary hospital in Peking, now known as the Union Medical College. She returned in 1913 to become active in Methodist missionary work as a lecturer.

Captain Gilbert P. Cotton, U. S. A.

Captain Gilbert P. Cotton, U. S. A., retired, died yesterday at his residence 425 Pacific Street, Brooklyn, after a long illness, at the age of 81. Until he moved to Brooklyn three years ago he had lived for seventeen years at the Plaza Hotel, Manhattan. He graduated from West Point in 1867 and retired in 1897. Most of his service was in the artillery. His wife, who was Mary Read Haddock, died in 1903. He was a member of the Union, University and Army and Navy Clubs.

EDMOND CLEMENT, NOTED SINGER, DEAD

Artist Acclaimed the Greatest French Tenor of Recent Years Stricken at Nice.

SANG AT THE METROPOLITAN

Appeared in Concert Here as Lately as 1921—Created Many Roles at Opera Comique.

NICE, France, Feb. 23 (AP).—Edmond Clément, who had been acclaimed as the greatest French tenor of recent years, died here today.

M. Clément was the leading French tenor with the Metropolitan Opera Company here during the season of 1909-10. In May, 1910, he announced that he would not be a member of the company the next year, because few French operas were to be given, and he did not care to learn Italian rôles. He made concert tours of this country and Canada in 1913 and again in 1921.

In reviewing one of his New York concerts in 1921, Richard Aldrich wrote in THE TIMES that his art was "still beautifully finished, characteristically French in all its manifestations," and that "his presentation of every song is a masterpiece in phrasing, in the composition of the details and the polish of the general effect."

Born in Paris in 1867, Clément studied singing under Warot at the Conservatoire, winning the first prize in 1889. That Autumn he made his début at the Opéra Comique in Gounod's "Mireille" with such success that he was at once engaged as first tenor. He retained the position at the Comique until 1910, with frequent leaves for appearances throughout Europe. He was a member of the Boston Opera Company from 1911 to 1913.

Among the many rôles created by Clément at the Opéra Comique were the chief tenor parts of "Phryné," "l'Attaque du Moulin," "La Vivandière," "Le Juif Polonais," "Madama Butterfly" and "La Reine Fiammette." He was noted especially for his performance of the tenor rôles of "Carmen," "Manon," "Bohème" and "Lakmé." He was a Chevalier of the Legion of Honor. He married Lea Borel of Paris in 1894.

DIES AFTER PLAYING ROLE OF WASHINGTON

Jesse T. Dunbar, Prominent Norwalk Lawyer, Stricken on Leaving Party.

Special to The New York Times.

GREENWICH, Conn., Feb. 23.—Jesse T. Dunbar died last night at his home in Norwalk, Conn., from an attack of heart disease shortly after he had played the role of George Washington at a Martha Washington party in the Methodist Church. He was formerly Prosecutor of the City Court in Norwalk and had been a Lieutenant in the old Sixth Company of the Coast Artillery of the Connecticut National Guard.

Mr. Dunbar, who was a partner in the law firm of Light, Dunbar, Quinlan & Light of Norwalk, moved to that city from Greenwich about fourteen years ago. He was a graduate of West Virginia University. He was 47 years old. His widow, Almira Wheeler Dunbar, three daughters and a son, David Dunbar, survive him.

CIDER MILL OWNER DEAD.

John J. Hicks of Jericho, L. I., Dies at the Age of 93.

John J. Hicks, who started his cider mill at Jericho, L. I., soon after the Civil War, died there on Wednesday at the age of 93, in his home on Cider Mill Road. Services will be conducted by former Congressman W. W. Cocks in the Friends' Meeting House at Jericho at 2 o'clock this afternoon.

Mr. Hicks came of an old Long Island Quaker family. An ancestor, Elias Hicks, established the Hicksite branch of the Quakers a hundred years ago, and the name of his family is preserved in Hicksville, adjoining Jericho. The cider made by Mr. Hicks became famous throughout Long Island. The mill is now run by his grandson, Frank J. Tappan, receiver of taxes for Oyster Bay. Besides several other grandchildren, Mr. Hicks is survived by a daughter, Mrs. Percy Roche.

GEORGE REESER PROWELL.

Author, Educator and Journalist Dies at 78 in Hanover, Pa.

Special to The New York Times.

HANOVER, Pa., Feb. 23.—George Reeser Prowell, curator and librarian of the York County Historical Society, died at his home here today at the age of 78. He was an author, educator and journalist. For the last twenty years he had been blind but he had continued his work despite his handicap.

In 1885-86 Mr. Prowell was associated with John Gibson in the preparation of a history of York County. He was the editor of several histories of Pennsylvania and New Jersey.

McCALLUM GRANT DEAD.

Ex-Lieutenant Governor of Nova Scotia Was 82 Years Old.

HALIFAX, N. S., Feb. 23 (AP).—McCallum Grant, former Lieutenant Governor of Nova Scotia, died here early today.

Since 1893 Mr. Grant, who was 82 years old, had been head of the export and brokerage firm of Grant, Oxley & Co. He was President of the Society for Prevention of Cruelty to Animals at Halifax. He married Laura McNeill Parker. They had five sons and a daughter.

Lawrence Comer, Actor.

Lawrence Comer, who played in vaudeville and in musical comedies for twenty years, died yesterday in Bellevue Hospital, aged 42, following an illness of five days that began as he was about to leave for a tour of vaudeville theatres in the West. Comer first played in vaudeville as "The Beau Brummel Comedian," making his début in 1907. He was with Otis Harlan and Alice York in "A Broken Idol" in 1909. He lived with his mother, Mrs. Minnie Comer, at 300 West Forty-sixth Street.

WOMAN, 108, IS DEAD IN A BROOKLYN HOME

Mrs. Sarah F. Strofsky Outlived Her Nine Children—Active Till Six Months Ago.

Reputed to be the oldest resident of Brooklyn, Mrs. Sarah Feige Strofsky died yesterday at the Hebrew Hospital and Home for the Aged, Howard and Dumont Avenues, at the age of 108 years. Isidore Greenspan, Superintendent of the home, vouched for the authenticity of her age and said that two years ago at a family wedding, 103 of her direct lineal descendants were present.

Mrs. Strofsky was born in Russia and came to this country twenty-nine years ago. Her husband died in Russia when she was 34 years old. She had nine children and outlived them all.

Her grandchildren who reside in Brooklyn are Mrs. Celia Steinberg, 404 Junius Street; Mrs. Minnie Budnick, 36 Barrett Street; Mrs. Sarah Rosen, 357 Sackman Street; Mrs. Frank Ostrofsky, 279 Dumont Avenue, and Mrs. Bella Steinberg, 341 South Fourth Street.

Mrs. Strofsky was admitted to the home six years ago and was active until six months ago. Prior to her last illness she was able to walk, read and sew and she retained her faculties almost to the end.

Funeral services will be held this morning in the Synagogue of the Home. Interment will be in Mount Zion Cemetery.

Mrs. Armour's Funeral Tomorrow.

Funeral services for Mrs. Jane Livingston Armour, who died on Wednesday of pneumonia in her eighty-fourth year after an illness of five days, will be held tomorrow at 11 o'clock at her late residence, 777 Madison Avenue. Interment, which will be private, will be in Woodlawn Cemetery.

Mrs. Armour was the widow of Herman Ossian Armour of Chicago and is survived by her daughter, Mrs. William Gilman Nichols of Rye, N. Y. Another daughter, Mrs. Farquhar Ferguson, died some years ago. Her late husband was a brother of Philip D. Armour, founder of the packing firm of Armour & Co., Chicago, and was a partner in the firm from the time it was founded until he died in 1901.

Henry Silberfeld.

Henry Silberfeld of 780 West End Avenue, for many years proprietor of a jewelry store at 1,395 Broadway, died suddenly yesterday. He left a wife, Rose, two sons, Irving and Albert, and two daughters, Florence and Viola, and two brothers, Solomon and Arthur. On Nov. 11, 1926, his store was the scene of an attempted hold-up, during which the lone robber was seriously wounded and a policeman and a civilian were hurt.

Edward Riker.

Edward Riker, 85 years old, Civil War veteran and a volunteer fireman of Brooklyn, died yesterday at his home, 115 Woodruff Avenue, Brooklyn. Mr. Riker enlisted in the 14th Regiment and was under fire in twenty-two battles, but was never wounded. He joined the Volunteer Fire Department of Brooklyn after the war and remained in the service until it was taken over by the city system. He was a member of Rankin Post, G. A. R.; Kings County Lodge of Masons and the Brooklyn Masonic Veterans' Association. He is survived by six children. Funeral services will be held at his home tomorrow night and also on Sunday afternoon in the 14th Regiment Armory.

Joseph Mayo Tilden.

CONCORD, N. H., Feb. 23 (AP).—Joseph Mayo Tilden, 84, former President of Lombard College, Galesburg, Ill., died here today. He was visiting at the home of his son, Sidney E. Tilden.

Mr. Tilden taught at Erasmus Hall High School in Brooklyn from 1898 to 1910, and for seven years gave public lectures here on architecture. From 1910 to 1915 he was advertising and sales manager for the American Sanitary Works.

Mrs. Carrie Adams Thomas.

Special to The New York Times.

STAMFORD, Conn., Feb. 23.—Mrs. Carrie Adams Thomas, a great-granddaughter of John Quincy Adams, died yesterday at her home here, the Hotel Hazelton, after an extended illness. She was born in Baltimore sixty-seven years ago and for about twenty years had been a resident of Brooklyn before coming here. She is survived by her husband, P. Everett Thomas, and by a son, Harold E. Thomas of Sound Beach.

Walter S. Smith.

Walter S. Smith, Assistant Manager of the Maritime Exchange, with which he had been connected for thirty-two years, having charge of the accounts, died Tuesday at his home, 580 Audubon Avenue, after a short illness of pneumonia. His widow, daughter, brother and sister survive. Services will be held at 2 this afternoon in the Calvary Baptist Church in West Fifty-seventh Street. Interment will be in Greenwood Cemetery.

Miss Mary Faust Dies at 100.

Special to The New York Times.

CARLISLE, Pa., Feb. 23.—Miss Mary Faust, last of an old Carlisle family, died last night in her 101st year after a brief illness. Miss Faust had fine eyesight to the last and read the newspapers with interest. The funeral will be held on Saturday in St. Patrick's Church.

Charles H. Hain.

WARSAW, N. Y., Feb. 23 (AP).—Charles H. Hain, 81, President of the Western New York Volunteer Firemen's Association, President of the Wyoming County Hospital Association and former Village Clerk and Trustee, died here tonight.

Obituary Notes.

ROBERT ALFRED WILLIAMS, in the shipping business and a son of the late Ramon O. Williams, who was United States Consul General at Havana, Cuba, for many years, died yesterday at his home, 1,835 East Twenty-eighth Street, Brooklyn. Mr. Williams was born in Havana, but had lived in Brooklyn nearly all his lifetime. Funeral services will be held at his home tomorrow afternoon. His wife, Mrs. Louise Smith Williams, and a son, Robert A. Williams Jr., survive him.

MRS. JENNIE VAN BRUNT CROPSEY, wife of Garret W. Cropsey and a member of an old Holland Dutch family of the New Utrecht section, died on Wednesday at her home, 237 Eighty-second Street, Brooklyn. She was 73 years old and was a member of the New Utrecht Dutch Reformed Church, the Rutgers Alumna of New York, the Brooklyn Heights Seminary Alumna and the General Nathaniel Woodhull Chapter, D. A. R. Besides her husband she left a son, Jacques Van Brunt Cropsey, and two daughters, Miss Frances Bergen Cropsey and Mrs. Mary Hoagland Cropsey Keppel.

MRS. CHRISTINA GOTTLIEB, [illegible] years old, a charter member of Cornelia Rebecca Lodge, died on Tuesday at her home, 112A Palmetto Street, Brooklyn. She had lived in Brooklyn for more than sixty years and left two sons and a daughter.

The Rev. J. C. WHARTON, 86, retired Methodist minister, of Erie (Pa.) Conference and a native of England, died in Goldsboro, N. C., yesterday.

Major HOMER P. ELLIOTT, 89, Civil War veteran, died in Minneapolis, Minn., yesterday. He was the first white child born in Aurora, Ill.

DR. HENRY A. GRIFFIN DIES OF HEART DISEASE

Controller of Barnard College Succumbs at 62—His Funeral in St. Paul's Chapel, Columbia.

Dr. Henry Arthur Griffin, Controller of Barnard College since 1922, died yesterday of heart disease at his home, 115 East Seventy-third Street, at the age of 62. He is survived by his second wife, who was Mrs. Elizabeth Strange at their marriage in November, 1920, several years after the death of his first wife. Funeral services will be held at 5 P. M. tomorrow in St. Paul's Chapel, Columbia University, by Chaplain Raymond C. Knox.

Dr. Griffin was graduated from Harvard College in 1886 and the College of Physicians and Surgeons four years later. He taught for several years at the latter institution. His appointment as Controller of Barnard followed his presentation of a report of his lengthy survey of conditions at the college with suggestions for the reorganization of several departments. Mrs. Griffin as Mrs. Strange was well known during the World War period as Chairman of the Executive Board of the War Relief Committee in New York City.

WOMAN ARTIST DROPS DEAD

Mrs. Phebe Rae Whitney Is Stricken at Desk in Her Studio.

Mrs. Phebe Rae Whitney, a commercial artist, of 370 Central Park West, died suddenly in her studio, 34 East Twenty-second Street, late yesterday afternoon. Death was attributed to heart disease. Her age was 43.

Mrs. Whitney, whose work consisted in making poster manikins; her brother, Philip Hildreth of 104 Perry Street, and her assistant, Miss Hilda Stone Tuzo of 106 Perry Street, were in the studio. Suddenly Mrs. Whitney, who was seated at her desk, cried out that she felt ill. A moment later she fell to the floor. When her brother and Miss Tuzo reached her she was unconscious. Dr. Bell of New York Hospital responded to an ambulance call, but Mrs. Whitney was dead when he reached the studio. Mr. Hildreth said his sister had been occasionally under the care of doctors for a weak heart.

The Rev. Gustavus W. Jones.

WINCHENDON, Mass., Feb. 23 (AP).—The Rev. Gustavus Warren Jones, acting pastor of the First Congregational Church (Old Center), died at his home late last night after a short illness. He was commander of Gilman C. Parker Post, G. A. R., and for many years served as a member of the Board of Public Welfare. He had occupied the pulpit of the First Congregational Church thirty years. He was a native of Weld, Me.

Mrs. Josephine W. Clonney.

Special to The New York Times.

STAMFORD, Conn., Feb. 23.—Mrs. Josephine W. Clonney, widow of N. M. Clonney, late of Binghamton, N. Y., died last night following a four months' illness. A native of Syracuse, N. Y., she had been residing with her niece, Mrs. James T. Crane of Stamford. She had been librarian at the public library in Binghamton for thirty years.

Births

GLASSEROFF—Dr. and Mrs. S. Glasseroff (nee Shonhoff) are happy to announce the birth of a daughter, Feb. 22, at the Methodist Episcopal Hospital, Brooklyn, N. Y. Milwaukee papers please copy.

SOBEL—Edward P. and Rose Naftalison Sobel announce the birth of a son, Alan Felix, Feb. 23, at New York Woman's Infirmary.

Deaths

Andrews, Delia V.	Levin, Stella.
Armour, Jane L.	Lux, Max.
Beckingham, Rose.	Lyon, Ernest M.
Bernstein, Samuel S.	McCreedy, Margt. B.
Blauvelt, Agnes B.	McDonald, Louis.
Bourne, Reliance J.	Marcuse, Benjamin.
Brickstein, Ruth.	Mennen, John H.
Carberry, Robert B.	Minzesheimer, T.
Carroll, Amos Edgar.	Mitchell, Agnes S. B.
Chandler, Eliza.	Morice, Mary Nelson.
Cohn, William.	Mostow, Robert P.
Collins, Catharin F.	Murphy, George J.
Comer, Lawrence.	Myers, Thomas R.
Cotton, Capt. G. P.	Nash, Joseph.
Crandall, Thomas H.	Neufield, Bertha.
Cropsey, Jennie V. B.	Nixon, Maria.
Dickinson, Jacob J.	O'Neil, John E.
Dugan, Mary E.	Perry, Fannie.
Dutton, Charles.	Pillar, George H.
Elder, Henry W.	Pouch, Muriel S.
Ferry, Katharine A.	Powers, William L.
Fessenden, James D.	Purves, Agnes.
Frank, Yetta.	Radus, Sarah.
Ford, Sarah Adele.	Ruppel, Gertrude C.
Gosling, Anna M.	Russell, Anna.
Griffin, Henry A.	Saltzsieder, John F.
Hall, Abraham J.	Schaidner, Charles B.
Hamilton, E. M.	Silberfeld, Henry.
Hamilton, George A.	Smith, Walter S.
Higgins, Mary McC.	Stern, Harry F.
Horton, Chauncey E.	Story, Wallace.
Huber, A. Victoria.	Stratton, Joseph S.
Jeidel, Lehmann.	Thomson, Agnes B.
Jenkins, Kathryn E.	Van Etle, George.
Jones, Mary E.	Waldron, Arthur.
Judd, Emma A.	Wells, James.
Kessler, Cora P.	West, Martha F.
Kiernan, Mary R.	Wilcoxson, Anna H.
Krause, Cathrin.	Williams, Robert A.
Leighton, Mabel H.	Woodes, Louise K.

ANDREWS—On Feb. 22, Delia V., beloved wife of the late George J., devoted mother of Vera, Gerard, Ethel, Roger and George and dear sister of Katherine Quinlan and Mrs. J. J. Powell. Funeral from her late residence, 509 West 180th St., Saturday, Feb. 25, 9:30 A. M. Solemn requiem mass Church of St. Elizabeth, 187th St. and Broadway, 10 A. M. Interment St. Raymond's Cemetery.

ARMOUR—On Feb. 22, at her residence, 777 Madison Av., Jane Livingston Armour, widow of Herman Ossian Armour, in her eighty-fourth year. Services at her residence on Saturday morning, Feb. 25, at 11 o'clock. Interment private.

BECKINGHAM—On Tuesday, Feb. 21, 1928, Rose, beloved wife of the late Patrick Beckingham. Funeral from her late residence, 3,001 Valentine Av., Bronx, on Saturday, Feb. 25, at 9:30 A. M. Solemn requiem mass at the Church of St. Philip Neri, 202d St. and Grand Concourse, at 10 A. M. Interment St. Raymond's Cemetery.

BERNSTEIN—Samuel S., in his thirty-ninth year, husband of Sadie (nee Goldenkrans) and father of Marion, on Feb. 23, 1928. Funeral yesterday.

BLAUVELT—Agnes Bogold, wife of Harold Blauvelt, M. D., on Feb. 21. Funeral on Friday, Feb. 24, at 1 P. M., at Benedict's Funeral Parlors, 152 West 13th St., Manhattan.

BOURNE—At Mountainside (Westfield, N. J.), Feb. 23, 1928, Reliance Jones, beloved wife of Henry A. Bourne. Funeral services private.

BRICKSTEIN—Ruth, beloved daughter of Nathan and Fanny, sister of Anna Klein, Estelle Baum and Mitchel. Funeral from her late residence, 580 West 172d, Friday, Feb. 24, 2 P. M.

CARBERRY—On Wednesday, Feb. 22, 1928, Robert Black, husband of Josephine Oliver and son of the late James B. and Eliza A. Carberry. Funeral services at his home, 577 Westfield Av., Westfield, N. J., on Saturday, at 2:30 P. M. Interment private.

CARROLL—Amos Edgar, at Yonkers, N. Y., on Feb. 23. Funeral private.

CHANDLER—Eliza, on Thursday, Feb. 23, beloved mother of Emma Minor, Clara, Edward O., and John S. Chandler. Funeral services at her late residence, 148 Henry St., Brooklyn, Saturday afternoon at 2 o'clock. Interment Barnegat, N. J.

COHN—On Feb. 22, 1928, William Cohn, formerly of 26 Sutton Place, New York City, aged 60 years. Relatives and friends invited to attend funeral services at the residence of his sister, Mrs. Charles Jungmann, 218 South St., Jersey City, Friday evening at 8 o'clock. Funeral Saturday, at 10 A. M.

COLLINS—Catharin F., at Whitestone, N. Y., Feb. 22, 1928, beloved wife of Larence Collins, dear mother of Larence F., Catharin F., John H., Sister Mary Perfetua (Magnificat) and Thomas A. Services at St. Luke's Church, Sunday 2:30 P. M. Interment St. Mary's Cemetery.

COMER—Lawrence (actor). Reposing Campbell Funeral Church, Broadway and 66th St., until Friday. Auspices N. V. A.

COTTON—Captain Gilbert Palmer Cotton, retired, United States Army, Feb. 23, 1928, in his eighty-second year. Funeral Chapel, [illegible] Av. Services at Greenwood Chapel, Sunday, 3 P. M. Rockford (Ill.) papers please copy.

CRANDALL—Feb. 22, 1928, Thomas H. Crandall, aged [illegible] years. Services Stephen Merritt's Chapel, 223 8th Av., near 21st St., Friday evening, 8 o'clock.

CROPSEY—On Feb. 22, 1928, Jennie Van Brunt, beloved wife of Garret W. Cropsey. Services at her home, 237 82d St., Brooklyn, Saturday, 2 P. M. Interment private.

DICKINSON—Jacob Johnston, husband of Ada M. and father of Julian Allen. Funeral Saturday, 2 P. M., from 101 West 163d St., Bronx. Services at St. Alban's Church, 163d St. and Ogden Av. Interment Woodlawn. St. Louis, San Antonio (Texas), Washington (D. C.) papers please copy.

DUGAN—Mary E., on Feb. 22, at her late residence, 495 Convent Av., beloved wife of the late Michael Dugan. Funeral on Friday, Feb. 24, from the Universal Funeral Parlors, 597 Lexington Av., at 9 A. M. Requiem mass at Church of St. Agnes, 43d St., between Lexington and 3d Aves., at 9:30. Interment Kensico Cemetery.

DUTTON—At Montclair, N. J., on Thursday, Feb. 23, 1928, Charles, age 90 years. Funeral services will be held at the home of his daughter, Mrs. F. C. Brush, 22 High St., Montclair, on Saturday afternoon, at 2:30 o'clock. Boston papers please copy.

ELDER—On Wednesday, Feb. 22, 1928, Henry W. (Harry), beloved husband of Elizabeth L. Henthorn and devoted father of Louis, Lester and Herbert Elder, aged 62 years. Funeral from his residence, 1,265 East 7th St., near Av. M, Brooklyn, Saturday at 9:30 A. M.; thence to St. Brendan's Church, Av. O and East 12th St., for a requiem mass. Interment St. Peter's Cemetery, Staten Island.

FERRY—Katharine Amelia, age 87, daughter of the late Darius Ferry and Mary Conley, at her late residence, 530 4th St., Brooklyn. Funeral private.

FESSENDEN—On Feb. 22, 1928, James Deering, beloved husband of Rose Fessenden. Services on Friday, Feb. 24, at 3 P. M., at 11 East 88th St. Interment at Portland, Me.

FORD—Sarah Adele, at Jefferson, Ohio, in her fifty-fifth year. Funeral private. Jefferson (Ohio) papers please copy.

FRANK—Yetta, beloved wife of Morris Frank and loving mother of Betty, Samuel, Nat C. and Bernice, on Feb. 23, at 139 West 143d St. Funeral 10 A. M. Friday from her late residence.

GOSLING—On Feb. 23, 1928, Anna M., widow of James Gosling and mother of Amy Barr, Elsie Downes and Laura Fulcomer. Funeral services at Charles E. Hart's Son Funeral Parlor, 34 7th Av., Brooklyn, N. Y., Sunday, Feb. 26, at 2:30 P. M. Ansonia (Conn.) and Shelton (Conn.) papers please copy.

GRIFFIN—Henry Arthur, after a long illness, on Feb. 23, at his residence, 115 East 73d St., son of the late Celia Wyman and Charles Griffin of Woburn, Mass., and husband of Elizabeth Ryle. Funeral services will be held at St. Paul's Chapel, Columbia University, on Saturday, Feb. 25, at 5 P. M. Interment private. Boston papers please copy.

GRIFFIN—Sons of the Revolution in the State of New York. With deep regret announcement is made to the members of the society of the death on Feb. 23, 1928, of their late associate, Henry Arthur Griffin, M. D.

GEORGE A. ZABRISKIE, President.

HALL—Abraham J., on Feb. 22, 1928, beloved husband of Susan Hall, aged 70 years. Funeral services at his late residence, 13 Princes Bay Road, Princes Bay, S. I., N. Y., Saturday afternoon at 2 o'clock, private.

HAMILTON—At Montclair, N. J., Feb. 22, 1928, Elizabeth Moody, sister of Christine Hamilton. Funeral services at her home, 380 Midland Av., Montclair, on Friday evening, Feb. 24, at 8:30 o'clock. Interment in Mount Hebron Cemetery at convenience of family.

HAMILTON—On Feb. 22, 1928, George A. Hamilton, in his sixty-ninth year, at his residence, 84-02 110th St., Richmond Hill, N. Y. Notice of funeral later.

HIGGINS—On Feb. 22, 1928, Mary McCauley Higgins, widow of Francis Higgins, beloved mother of Marion, Francis and Herbert Higgins. Funeral from her residence, 1,621 Bedford Av., Brooklyn, on Saturday, Feb. 25, at 9 A. M.; thence to St. Teresa's Roman Catholic Church. Interment Holy Cross Cemetery.

HORTON—Chauncey E., on Wednesday, Feb. 22, 1928, son of the late Timothy W. and Sarah A. Horton. Funeral service will be held at his late residence, 512 West 106th St., New York City, Friday, 8 P. M. Interment Saturday, Hillside Cemetery, Middletown, N. Y., upon arrival of Erie train, 10:35 A. M.

HUBER—On Wednesday, Feb. 22, 1928, A. Victoria, beloved wife of Hugo F. Huber and mother of Mrs. Paul McNamee, at her late residence, 210 Riverside Drive. Solemn mass of requiem Friday morning, Feb. 24, at 10 o'clock, Holy Name Church, 96th St. and Amsterdam Av. Interment private.

JEIDEL—Lehmann, beloved husband of Henriette and dear father of Walter, Edgar, and Henry. Funeral services at his late residence, 765 Beck St., on Friday at 10 A. M.

JENKINS—On Thursday, Feb. 23, in New York City, Kathryn Eager, beloved wife of James H. Jenkins and daughter of the late Thomas and Georgianna Cooke Eager. Notice of funeral hereafter.

JONES—On Wednesday, Feb. 22, 1928, Mary Elizabeth, widow of Lewis W. Jones, and beloved mother of Rena M. O'Connor of 2216 Quentin Road, Brooklyn. Funeral services at the Fairchild Chapel, 86 Lefferts Place, near Grand Av., Brooklyn, at 2 o'clock Saturday.

JUDD—At 200 West 107th, Sunday, Feb. 19, 1928, Emma Atwood Judd, formerly of Andover, N. Y.

KESSLER—Cora Parsons, widow of George A. Kessler, suddenly, at Nice, France, Jan. 22, 1928. Funeral services were held in Paris Feb. 6. Interment private. San Francisco papers please copy.

KIERNAN—Feb. 22, 1928, Mary R. Kiernan, beloved daughter of the late Thomas F. and Elizabeth Kiernan and sister of Anna F., Mrs. John P. Cohalan, Mrs. Joseph Kaney, Agnes M., Thomas J. and Cathryn E. Kiernan. Funeral Saturday, 9:30 A. M., from her late residence, 520 East 138th St. Requiem mass 10 A. M., St. Jerome's Church, 138th St. and Alexander Av. Interment St. Raymond's Cemetery.

KRAUSE—On Feb. 22, Cathrin, widow of Ernst C. and beloved mother of Adolph, Katherine and Paula Krause, Mrs. Johanna Meisten and Mrs. Elizabeth Byrnes. Funeral services at her late residence, 3,191 Clay Av., Sunday, at 2 P. M. Interment Woodlawn Cemetery.

LEIGHTON—Feb. 22, 1928, Mabel H. Leighton of 527 West 107th St. Funeral services Stephen Merritt's Chapel, 223 8th Av., near 21st St., Saturday morning, at 10 o'clock.

LEVIN—Stella, daughter of Mr. and Mrs. Louis Levin, 8,657 23d Av., Brooklyn, suddenly, Feb. 23. Burial Mount Zion.

LUX—Max, suddenly, on Feb. 23, at the age of 58, beloved husband of Rose M. Lux and devoted father of Evelyn Bershad, Jeannette Tischler, Rose Powers, Minnie Goldberg and Jenny Lux. Funeral to be held at 10 A. M., Friday, Feb. 24, from 1,058 Simpson St. Kindly omit flowers.

LYON—Ernest Manuel, age [illegible] years, at the Chapin Home, Jamaica, L. I. Funeral private. Interment Newark, N. J.

McCREEDY—On Wednesday, Feb. 22, 1928, Margaret Bell, eldest daughter of the late Thomas and Catherine Bell McCreedy. Funeral from her residence, 1,480 Union St., Brooklyn, Saturday, Feb. 25, at 9:15 A. M.; thence to St. Gregory's Roman Catholic Church, Brooklyn Av. and St. John's Place, Brooklyn, where a requiem high mass will be said at 10 A. M.

McDONALD—On Tuesday, Feb. 21, 1928, at Hotel Somerset, 150 West 47th St., New York City, Louis, beloved husband of Bessie F. McDonald. Funeral services at the Fairchild Chapel, 86 Lefferts Place, Brooklyn, Friday, Feb. 24, at 2:30 P. M.

MARCUSE—Benjamin, beloved husband of Rose (nee Herz), devoted father of Priscilla Smith, dear brother of Millie Isaacs, Minnie Sherman, Alfred and Louis. Service at Riverside Memorial Chapel, 76th St. and Amsterdam Av., Friday, Feb. 24, at 2 P. M. Kalisher Benefit Society invited to attend.

MENNEN—Dr. John H., on Tuesday, Feb. 21, 1928, age 72 years, beloved husband of Sophie Mennen. Services Friday evening, 8 o'clock, at Jacob Herrlich Sons' Memorial Chapel, 302 East 86th St.

MINZESHEIMER—Theodore, on Feb. 22, at his home, 55 East 96th St., husband of Melanie Lenk, father of Philip and Leonie and the late Carrie. Funeral notice later.

MINZESHEIMER—Theodore. King Solomon's Lodge, No. 279, F. and A. M. Brethren: With deepest sorrow we announce that our dearly beloved Brother Theodore Minzesheimer has been called from his earthly labor. You are hereby requested to attend the obsequies at his late residence, 55 East 96th St., on Sunday, Feb. 26, 1928, at 1:30 P. M.

MAX ARNOLD, Master.
CHARLES C. SCHWAB, Secretary.

Preserve a copy of today's Times for record, secure it on rag paper which does not depreciate or deteriorate. Single copy 75 cents. Index Department, The New York Times, Times Square, New York.

MITCHELL—Suddenly, on Feb. 21, 1928, in her fifty-seventh year, Agnes S. B. Mitchell, wife of the late William Mitchell. Body reposing at funeral parlors of M. O. Coombe, Inc., 207 Dyckman [illegible], Inwood, L. I. Funeral services Friday afternoon, Feb. 24, 2:30 o'clock, at the Woodmere M. E. Church, Woodmere, L. I. Interment Trinity Cemetery, Hewlett, L. I.

MORICE—In Philadelphia, Pa., on Feb. 22, 1928, Mary Nelson, wife of the late John H. Morice. Service and interment private.

MOSTOW—Feb. 22, 1928, Robert P., beloved husband of Gertrude Scott Mostow. Funeral Stephen Merritt's Chapel, 104 West 73d St. Time later.

MURPHY—George J., on Feb. 22, beloved husband of Edith Murphy (nee Mitchell) and father of Anne and George. Funeral from his late residence, 400 Morningside Av., Saturday, 9:30 A. M.; thence to St. Joseph's Church, West 125th St.

MYERS—On Thursday, Feb. 23, Thomas R. Myers, devoted brother of Kate L. Dowley. Funeral from his residence, 184 Columbus Av., Saturday, Feb. 25, at 9:30 A. M. Solemn mass of requiem at St. Matthew's Church, West 67th St. Interment Calvary Cemetery.

NASH—At Irvington, N. J., Feb. 23, 1928, Joseph Nash, in his seventy-sixth year, beloved husband of Sarah E. Nash and father of Sarah Leyman, Joseph Jr. and Ben Nash. Notice of funeral later.

NEUFIELD—Bertha, on Thursday, Feb. 23, widow of Morris Neufield. Funeral services at the West End Funeral Chapel, 200 West 91st St., Sunday, Feb. 26, at 10:30 A. M.

NIXON—Maria, widow of the late William Nixon, and beloved mother of Emma and Florence Nixon, Mrs. Lottie Menni and Mrs. Frances Hamilton, at late residence, [illegible] Av., Bronx. Services Saturday, 11 A. M., at St. Paul's Protestant Episcopal Church, Washington Av. and St. Paul's Place, Bronx. Interment Evergreen Cemetery.

O'NEIL—On Feb. 22, John E. O'Neil, beloved husband of Catherine Chapman O'Neil, retired Fire Captain of Engine 58. Funeral from his late residence, 4,361 Carpenter Av., on Saturday, Feb. 25, at 9:30 A. M. Solemn requiem mass at St. Frances of Rome Church, East 238th St. and Byron Av., at 10 A. M. Interment Calvary Cemetery.

PERRY—Fannie, daughter of the late Joseph Alfred Perry and Emily Pierrepont Perry of Bay Ridge, N. Y., on Feb. 22, at her home in Hartford, Conn., in the eighty-second year of her age. Funeral services at Greenwood Cemetery Chapel, Brooklyn, N. Y., on Saturday, Feb. 25, at 11:30 A. M.

PILLAR—On Wednesday, Feb. 22, 1928, George H., beloved husband of Mary H. Pillar of 194 87th St., Jackson Heights. Funeral services at St. James's Methodist Episcopal Church, Madison Av. and 126th St., on Saturday afternoon at 2 o'clock.

POUCH—Muriel Sorensen, beloved daughter of Fred H. and Florence W. Pouch, on Wednesday, Feb. 22. Services will be held at the Fairchild Chapel, 86 Lefferts Place, near Grand Av., Brooklyn, on Saturday, Feb. 25, at 2:30 P. M. Interment private.

POWERS—Suddenly, on Tuesday, Feb. 21, at his residence, 500 West 106th St., William Latson Powers, beloved husband of May Miller Powers. Funeral private.

PURVES—Agnes, beloved mother of Agnes May Schreiber. Funeral services on Friday at 2 P. M. at Balmoral Temple, 154th St. and Amsterdam Av.

RADUS—The Adlers Young Men's Independent Association No. 1 announces with sorrow the death of Sarah Radus, wife of Brother Morris Radus. Funeral from her late residence, 2,622 Avenue P, Brooklyn, Friday, Feb. 24, at 1 P. M. Interment Washington Cemetery.

M. SIRENWAIN, President.

RUPPEL—Suddenly, on Wednesday, Feb. 22, 1928, at her home, 16 Ocean Av., Brooklyn, Gertrude C., beloved wife of John S. Ruppel Jr. Funeral from the Fairchild Chapel, 86 Lefferts Place near Grand Av., Brooklyn, on Saturday, Feb. 25, at 10:30 A. M.; thence to the Church of the Nativity, Classon Av. and Madison St., Brooklyn, where a solemn requiem mass will be offered.

RUSSELL—Suddenly, at her residence, 124 West 122d St., Anna, beloved wife of John T. Russell. Funeral services at St. Agnes's Chapel, West 92d St., near Columbus Av., Saturday, Feb. 25, at 2 P. M.

SALTZSIEDER—On Thursday, Feb. 23, John F. W. Saltzsieder, husband of Lillian, grandson of the late Mr. and Mrs. John Reisenweber, son of F. W. and the late Elizabeth Reisenweber Saltzsieder and brother of Theresa F. Saltzsieder. Funeral services at August Eickelberg's Parlors, 934 8th Av., near 55th St., on Saturday, Feb. 25, at 2:30 P. M. Interment private.

SCHAIDNER—Charles B., suddenly, in his seventy-seventh year, at his residence, 1,466 Hobout Av. Funeral services will be held at the City Temple, 98th St. and Central Park West, Friday, Feb. 24, at 1:30 P. M. Relatives and friends are invited to attend. Interment at Mount Hope Cemetery.

SILBERFELD—Henry, suddenly, on Feb. 23, beloved husband of Rose, devoted father of Florence, Irving, Viola and Albert, and beloved brother of Solomon and Arthur. Funeral services Friday, Feb. 24, 11 o'clock, at Temple B'nai Jeshurun, at 88th St. and West End Av.

SILBERFELD—Henry. We mourn the loss of a generous and faithful member, the beloved brother of our Director, Mr. Arthur Silberfeld. Officers and members are requested to attend funeral services at Temple B'nai Jeshurun, West 88th St., Friday, Feb. 24, 11 A. M.

UNITED HOME FOR AGED HEBREWS.
E. J. MANNE, President.
JULIUS KUSCHNER, Secretary.

SILBERFELD—Henry. With profound sorrow we announce the passing away of a loyal and enthusiastic supporter. Officers and members are requested to attend funeral services at Temple B'nai Jeshurun, West 88th St., Friday, Feb. 24, 11 A. M.

UNITED KRAKAUER CHARITY AND AID SOCIETY.
E. J. MANNE, President.
JULIUS KUSCHNER, Secretary.

SILBERFELD—Henry. Congregation B'nai Jeshurun announces with deep sorrow the death of our esteemed member, Henry Silberfeld. Members and seatholders are requested to attend the funeral from the synagogue, 257 West 88th St., on Friday morning at 11 o'clock.

CHARLES W. ENDEL, President.
DAVID HERMAN, Secretary.

SILBERFELD—Henry. The Board of Directors of the Columbia Club announce with profound regret the sudden death of our esteemed member, Henry Silberfeld. Officers and members are invited to attend the services at Temple B'nai Jeshurun, 257 West 88th St., at 11 o'clock Friday morning.

OSCAR ENGLANDER, President.
LEOPOLD PHILIPP, Secretary.

Advertisements of deaths may be telephoned to Lackawanna 1000 until midnight; rate One Dollar an agate line.

UNDERTAKERS.

223 Eighth Ave. (near 21st St.) Tel. Chelsea 1200
ORIGINAL OLD ESTABLISHED Stephen Merritt BURIAL & CREMATION CO.
104 W. 73d St. Tel. Endicott 4400
204 West 126th St. Tel. Monument 1400

CAMPBELL SERVICE
Is the Best and Costs no More
CALL-TRAFALGAR 8200
FRANK E. CAMPBELL
"The Funeral Church" Inc. (non-sectarian)
Broadway at 66th Street, N. Y.

Chelsea 0537 CHAS. A. BENEDICT, 10 W. 13 St. LICENSED UNDERTAKER

CEMETERIES.

THE NEW KENSICO MAUSOLEUM
has been completed more than a year. It is a beautiful, heated and lighted building with an atmosphere of luxury and comfort. Indefinite use may be arranged for.
Illustrated Booklet on Request
THE KENSICO CEMETERY
City Office:
103 PARK AVENUE
Telephone Ashland 4771

THE WOODLAWN CEMETERY.
Office, 20 East 23d St.
[illegible]

SMITH—On Feb. 21, at his home, 580 Audubon Av., Walter S. Smith, assistant manager Maritime Exchange. Funeral service Calvary Baptist Church, West 57th St., on Friday, 2 P. M. Interment Greenwood Cemetery.

STERN—Harry F., of Wilkes-Barre, Pa., aged 71, suddenly, at Palm Beach, Fla. Funeral will be held from his late residence, 41 West River St., Wilkes-Barre, Pa., on Monday, Feb. 27, at 2:15 P. M.

STORY—Wallace, beloved brother of Mrs. Sanford Halleck and Edward Story, suddenly, on Feb. 22. Funeral service at his late residence, 212 South 3d Av., Mount Vernon, N. Y., Friday, 8 P. M.

STRATTON—Joseph Savage, son of the late John Bainbridge and Eliza Ulrich Stratton, on Feb. 22, 1928, in the eighty-second year of his age. Services will be held at the residence of his daughter, Mrs. Frederick E. Colburn, Chappaqua, N. Y., on Saturday, Feb. 25, at 11:30 A. M. Take New York Central Railroad to Cold Spring-on-Hudson. [illegible]

THOMSON—On Feb. 23, Agnes B., daughter of the late William T. and Mary Craig. Beloved sister of Robert W. Thomson. Funeral services at her late residence, 637 West 138th St., on Saturday, Feb. 25, at 3 P. M. Interment at Beacon, N. Y.

VAN ETLE—Suddenly, at Saint Petersburg, Fla., of pneumonia, on Feb. 21, 1928, George, husband of Elizabeth Seedorf Van Etle. Notice of funeral later.

WALDRON—On Feb. 23, 1928, Arthur, at his late residence, 1,348 Amsterdam Av. Funeral services at the Chapel of the Intercession, Broadway and 155th St., Saturday evening, at 8 o'clock.

WELLS—James, of Miami, Fla., Feb. 22, beloved husband of [illegible] and father of [illegible] Stanley, [illegible] and Mary. Funeral at 10:30 A. M. today at Walter's Funeral Parlor, New Haven, Conn.

WEST—At New Rochelle, N. Y., on Feb. 22, 1928, Martha Frances West, beloved mother of Mrs. Peter C. Ritchie Jr. Funeral services at the home of her daughter, 23 Elm St., New Rochelle, on Thursday evening at 8 o'clock. Interment Friday morning, Kensico Cemetery.

WILCOXSON—Anna H., passed away Feb. 21, 1928. Funeral from her late residence, Kinderhook, N. Y., Friday at 2:30 o'clock.

WILLIAMS—On Feb. 22, Robert Alfred, beloved husband of Louise Smith Williams and father of Robert Alfred Jr., son of the late Hon. Ramon O. Williams, ex-Consul General to Havana, Cuba, and the late Angela Garcia Williams. He is also survived by two brothers, Ramon V. and George A., and a sister, Mrs. M. Angelina W. Dubrow. Funeral services Saturday, at his late residence, 1,835 East 28th St., Brooklyn, N. Y. Havana (Cuba) papers please copy.

WOODES—On Wednesday, Feb. 22, 1928, at her residence, Castleton Park, S. I., N. Y., Louise Knight Cadmus, widow of Martin Vera Woodes. Funeral services private. It is requested that no flowers be sent.

Memorials

BECK—Julia Dorothy. A loving tribute to your ever cherished memory.

BECK—Julia Dorothy. Years roll on, but your cherished memory shall last forever.

BENDHEIM—Hyman L. In loving memory of our devoted husband and father.

WIFE AND SONS.

BORNSHEIN—Max. In loving memory of my dear husband.

ETHEL A. BORNSHEIN.

STROBEL—In loving memory of Otto F. Strobel, who passed into eternal rest.

VINCENT—Douglas, born Feb. 24, 1914, passed away, suddenly, in school, Nov. 4, 1927. In sweet memory of this, his birthday.

And where you stood
There grows a [illegible] spirit that is you,
Which, like the odor of the [illegible] flower,
Sweetens all our thoughts with gladness.
MOTHER, FATHER, SISTER.

Religious Services

Jewish

CONGREGATION EMANU-EL,
Fifth Avenue at 43d Street.

Services—
Daily .... [illegible]
Friday evening .... [illegible]
Saturday morning 10:30
Dr. Enelow preaches on
"Do We Still Need Sanctuaries?"
Sunday morning .... 11:00 sharp.
Dr. Krass lectures on
"Marriage and Divorce."

CENTRAL SYNAGOGUE,
55th St. and Lexington Av.
Rabbi Jonah B. Wise.
Services—Today, 5:30 P. M. Saturday, 10:30 A. M.
Saturday, Feb. 25, 10:30 A. M.
Rabbi Wise will speak on
"Kept by the Sabbath."
A cordial invitation is extended to all.

MT. NEBOH TEMPLE,
130 West 79th Street.
Rabbi Aaron Eiseman preaches
Friday, 8:15 P. M.—"The Women of Israel."
Sabbath, 10 A. M.—"The Sanctuary."

TREMONT TEMPLE,
Grand Concourse at Burnside Av., Bronx.
IRVING F. REICHERT, Rabbi.
Friday, Feb. 24, 8:15 P. M.
Mr. Aaron Sapiro will speak.

New Books for Lenten Reading

CHRIST AT THE ROUND TABLE
By E. STANLEY JONES
Author of "The Christ of the Indian Road" (of which [illegible] copies have been distributed)

Following Dr. Jones' amazingly popular book, "The Christ of the Indian Road," comes this illuminating and impressive volume dealing with the appeal of Christianity to the peoples of India through conferences with representatives of "the most religiously inclined race of the world," and showing how India through its non-Christian leadership turns to the Light of the World.
Net, $1.50, postpaid

THE RELIGION OF THE SPIRIT
Studies in Faith and Life
By
ERNEST FREMONT TITTLE
These studies deal with matters that are closely knit into the fabric of human experience in its spiritual, moral and social aspects, and make a strong appeal to thoughtful men and women who, buttressed by faith, seek to know the Way, and the Truth, and the Life.
Net, $2.00, postpaid

God the Greatest Poet: Man His Greatest Poem
By
BRUCE S. WRIGHT
The thought that life is rhythmic, that it is a poem, runs through these chapters like a golden thread. Life itself furnishes the basis of this assumption.
Net, $1.25, postpaid

THE ABINGDON PRESS
150 Fifth Avenue New York

FOG TIES UP TRAFFIC IN HARBOR FOUR HOURS

2,000 Passengers Are Detained on Liners and the Ferryboat Service Is Disrupted.

The fog which blanketed the harbor from the Ambrose Channel Lightship to the Battery for four hours yesterday morning detained five ocean liners, bringing 2,000 passengers.

Thousands of commuters on the ferryboats were delayed. Lights were turned on in all the big downtown office buildings. Automobiles and surface cars were lighted, too.

Railroad floats and tugboats, with tows, tied up at various slips along the North and the East rivers until after 10 o'clock.

Small craft kept close in, blowing their whistles and steering to avoid collision.

The liners delayed were the White Star Adriatic, from Mediterranean ports, including Egypt and Palestine; the Italo-America Colombo, from Naples and Genoa; the Furness motorship Bermuda, the Dollar liner President Harrison, from her regular round-the-world voyage, and the Eastern Steamship Company's Yarmouth, from the West Indies.

Two young men, who started to row across to Brooklyn from the Battery, ended their voyage in the Kill von Kull. A police patrol boat towed them to Staten Island.

The Sound steamboats had to anchor after passing City Island and all were late in reaching their piers.

At Quarantine the fog was so heavy that the Public Health Officers' boat was delayed in getting to the anchored liners.

Mary Astor Now Mrs. Hawks.

HOLLYWOOD, Cal., Feb. 23 (AP).—Mary Astor, motion picture actress, and Kenneth Hawkes, film executive, were married here today at the home of the bride's parents. Only relatives and a few intimate friends attended the ceremony, which was followed by a reception. The couple left on a honeymoon trip to New York, Florida and Cuba, and will return in two months.

LOST and FOUND
Advertisements received until midnight.
TELEPHONE LACKAWANNA 1000
70 cents an agate line daily;
75 cents Sunday.

LOST.

BANJO, at 65th St. and Broadway; liberal reward. Phone Havemeyer 1442.

BANK BOOK No. 718335, Emigrant Industrial Savings Bank; payment stopped. Please return to bank, 51 Chambers St.

BANK BOOK, No. 104625, Emigrant Industrial Savings Bank; payment stopped; please return to bank, 51 Chambers St.

BANK BOOK, 16,818, Eastern Central National Bank, 405 7th Av.

BANK BOOK, No. ——, from address 263 West 43d St. Saturday, Feb. 18.

BILLFOLD, pinkish, monogram M. J. C.; reward. Mrs. M. L. Comey, 20 Jones St. Telephone Spring 8553.

BILLHOLDER, Gray's, Wednesday night; initialed A. C.; reward. Butterfield 6800.

BOX, containing sterling crystals and jewelry, in taxi, on 5th Av., between 8th and 9th, or onward, Beveridge, Wisconsin 6000.

CANE, tan, Tuesday midnight, 53d St., city, to State St., Brooklyn; reward. Z 2050 Times Annex.

CERTIFICATE for 100 shares of Chesapeake & Ohio Railway common stock in the name of Mathilde W. Berger; transfer has been stopped. Fahie, Webber & Co., 25 Broad St.

ENVELOPE, large, brown, Thursday morning, Broadway and 42d St.; for return. Gaukes Corp., Woolworth Building.

HAND BAG, saddle-stitch, between oyster stand and Commodore lobby; contained glasses. $40. Please return to Mr. Maddox, Assistant Manager of Commodore; receive reward.

KEYS—On Wednesday evening, a bunch of keys and gold key ring marked A. C. P., Yale Club, 1907; liberal reward. B 545 Times.

MOVIE CAMERA, Bell-Howell, 35m. 3f., cherished as gift; reward. Hicksville 021.

OPERA GLASSES, Metropolitan Opera House, Saturday matinee, blue enamel, with maker's name, Theodore B. Starr; reward. Murray Hill 6800, ext. Post 3810.

WALLET, black, in L. M. R. subway, containing sum of money; reward. Rector 6340, Patton.

Jewelry.

RAM PIN, white gold, 2 diamond chips and 3 small diamonds, on night Feb. 21; reward $200; no questions asked. Riverside 1222.

BRACELET, platinum, diamond, white and yellow gold; in or near Gulf Theatre, West 42d St.; reward if returned to W. M. Simonds, Room 305, 224 Broad St., Harlowe 4300.

BRACELET, diamond, between Commodore Hotel, 42d St. & Madison and 5th Ave.; liberal reward. Return to Credit Manager, Hotel Commodore.

BRACELET, platinum, 3 diamonds, one sapphire, Monday; reward. Call Floral Park 1087.

BROOCH, black enamel, diamond center and trimmings, Thursday, 24th to 59th St., remembrance of deceased husband; $150 reward. Lorimer, Hotel Englewood, Sunquehanna 7200.

BROOCH, gold, on West 11th St. or Waverly Place, Feb. 22; reward. Mrs. W. T. Hollingsworth, 362 West 11th.

BROOCH, diamond and sapphire, Franklin Simon, Feb. 14; reward if returned to Room 1800, 38 West 34th.

DIAMOND BRACELET, 24 diamonds, 16 sapphires, on Wednesday, Feb. 22, at Level Club, or 1441 Concourse Plaza; reward. Box A. G., 363 Times.

CUFF LINKS—Diamond and onyx, Hotel Muller, Seventh Ave. and 49th St., Wednesday evening, 22d; reward. J. F. Eadie, 291 9th Av.; Chelsea 8296.

DIAMOND and emerald cocktail watch, on Feb. 21; reward to finder. Please phone Midwood 9108, or return to 1,183 East 22d St., Brooklyn.

PIN, diamond, platinum, dragon-shape, emerald eyes. Saturday evening; liberal reward. Lusk Investigation Co., 16 Exchange Place. Bowling Green 4885.

RING, large solitaire diamond, between 58th St., 5th Av. to subway to Grand Central to 44th St. and 5th Av.; liberal reward. M 366 Times.

RING, diamond, also wedding ring and money, vicinity Lenox and 7th Av. near Licenses Bureau; liberal reward. B 561 Times.

Wearing Apparel.

PARCEL, brown, containing silk dress, in taxicab at 181st St. Wednesday; $5 reward. Keller, 214 Lafayette Ave., Brooklyn.

SUIT on 5:40 train from Grand Central; liberal reward. Phone Yonkers 7507.

Cats, Dogs and Birds.

BULLDOG, brindle, female; white legs and collar; liberal reward. Lewis, Stanley Hotel.

DOG—German, spitz, white, 3 brown spots on back, Monday, Southern Blvd., Mariner Av.; reward. Marmion George, 3,005 Southern Blvd., Fordham 1781.

DOG, black curly mongrel, tan white on neck; about 16 inches high, black harness, brass buttons; Thursday; good reward. Bryant 8216, Apt. 85.

PEKINGESE, small red female, vicinity 166 E. 70th; reward. Phone 10 with communications name address.

POODLE, white, Second Ave. 7th St. and 23d St. 2d; reward. Answers name of Snooks; child's pet; reward. Robertson, 831 6th Av. Circle 8200.

Lost.

DOG, Scottish terrier, male, wire shaggy coat, shoulder harness; license 300064; reward. Telephone Bowling Green 4900, or White Plains 3062.

FOUND.

BUNDLE of sales, wash on West End Av., Monday, Feb. 6; owner can have same by describing [illegible] 8:556 Times.

Key Case, Hotel Sloane, opposite Key Tags with registered index numbers. Tags sent at 10¢ each to each owner of each case lost. Only one case to a customer. Department 249 West 34d Street Av. general Women's Level Office, Sloane Building. If not lost and returned to Times [illegible] and be owners. Mailing address required.

Broadway to Fourth Ave. 8th to 10th Sts. Store Hours 9 to 5

THE John Wanamaker STORE

Formerly A. T. Stewart

GENERAL TELEPHONE CALLS [illegible]

PERSONAL SERVICE CALLS [illegible]

IN THE AUDITORIUM
Today at 2:30 P. M.
PIANO RECITAL
by
CECILE de HORVATH
WANAMAKER'S—First gallery, new building

Beginning Today, the February Furniture Sale Offers

FROM THE FOUNDER'S WRITINGS

Two Weeks In the School of Disappointment

will often teach a man the deceits and tricks of the world, far beyond anything he ever knew, and be of service all his life in steering him away from the shoals of misfortune.

To read in the newspapers what happens to others does not always put us on our guard.

Caution is a fret to the impetuous, but it is better to suffer slight pains than to be pitched headlong off your horse.

John Wanamaker

Satin Blouse

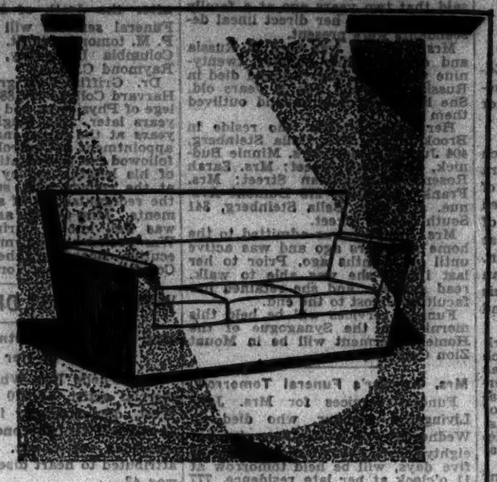
Paris Wears with Tailleur or Ensemble

It is very feminine—this new blouse of exquisite satin—a lovely, distinguished thing of perfect simplicity. And it introduces the new little "self" belt favored by the Paris couturiers.

Our Reproductions, $18.50

... White, flesh, beige.

Third floor, old building



Venturus Furniture

"Beauty is truth, truth beauty"—and since geometry, a science of exactness, cannot falsify, it is not surprising to find beauty in these clear geometric forms ... these intriguing treatments of lines and curves and angles ...

The spirit of Venturus is above all the spirit of New York ... Progress ... the expression of our own age rather than the copying of another ... The things we live with must harmonize with the trend of our thoughts ... And strangely, never before has a furniture style been so malleable ... never before has it offered such opportunities of making one's dwelling characteristic of oneself ...

Because it is definitely a trend of the age, and not a fad for the few, Venturus furniture that is American furniture based on Venetian designs, can now be reproduced at a moderate price ...

Fifth gallery, new building

$266,000 Matched Sets and Separate Pieces for $133,000

For bedroom, living room, dining room

Put half your furniture money back into your purse, madam ... for surely you can find what you want in this extraordinary group of furniture at economies of half ... separate pieces are here for all rooms, as well as matched sets ... run your eyes over the list below ... only a small fraction of the furniture is noted there ... but it is all of good quality ... and its prices are cut in two!

10 piece walnut veneers and gumwood Dining Room Set, Louis XIV. type.
$464 for $928 Grade

10 piece walnut veneers and gumwood Dining Room Set, Jacobean type.
$345 for $690 Grade

10 piece walnut veneers and gumwood Dining Room Set, Jacobean type.
$308 for $616 Grade

10 piece Chestnut Dining Room Set, Jacobean type.
$385 for $770 Grade

10 piece walnut veneers and gumwood Dining Room Set, Tudor type.
$228 for $456 Grade

10 piece mahogany veneers and gumwood Dining Room Set, Adam type.
$295 for $590 Grade

2 piece walnut frame Living Room Set, green frieze.
$765 for $1530 Grade

2 piece walnut frame Living Room Set, in plain and figured frieze.
$470 for $940 Grade

Damask covered Davenport.
$434 for $868 Grade

2 piece damask covered Living Room Set.
$564 for $1128 Grade

2 piece frieze and velvet covered Living Room Set.
$637 for $1274 Grade

Velvet covered Love Seat.
$268.50 for $537 Grade

7 piece walnut veneers decorated Bedroom Set, Empire type.
$1140 for $2280 Grade

9 piece walnut veneers Bedroom Set, Louis XVI. type.
$1057 for $2114 Grade

8 piece walnut veneers decorated Bedroom Set, Louis XVI. type.
$1399 for $2798 Grade

8 piece walnut veneers decorated Bedroom Set, Louis XVI. type.
$701 for $1402 Grade

7 piece walnut veneers decorated Bedroom Set, Louis XVI. type.
$591 for $1192 Grade

7 piece walnut veneers Bedroom Set, Louis XVI. type.
$1153 for $2306 Grade

Fourth to sixth galleries, new building

Will a 10x14 room hold twin beds comfortably?

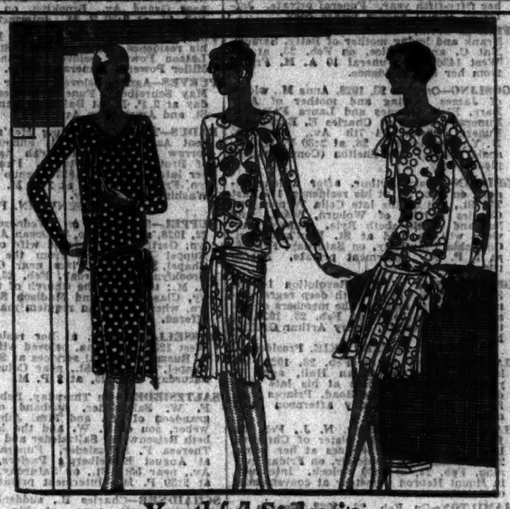
"It has two windows, and a bump in the corner."

People are approaching the Budget Service advisors with similar problems every day of the Exposition, and every day they are having their furnishing difficulties worked out for them practically, artistically, and economically.

What's your problem?

Whether it is a window that seems difficult to drape or a room such as this woman had with funny bumps in it—you'll find real assistance at the Budget Service office where advisors will make your problem theirs.

HOME BUDGET SERVICE
Sixth gallery, new building



Youthful Styles in

Women's and Misses' Frocks

Accent Flowers and Polka Dots

$16.50

Dots, great and small ... flower prints delightful ... plain colors too if preferred ... new styles ... pleats and tucks all expressive ... plenty of navy blue and all the bright shades on the calendar ... excellent crepes and sheer chiffons ... simple and correct for the daily ins and outs of the between-season. SIZES 16 TO 44.

WANAMAKER'S—Third floor, old building

Silk Stockings

$1.25 pr.

With Square or Pointed Heels

The $1.65 to $2.50 Grades

The sample collection of a well-known distributor ... Sheer and medium weights ... pure silk all the way to the top ... or with 4-inch lisle garter hem and double lisle soles. Sizes 8½ to 10.

Smart Daytime and Evening Shades

Noisette ... beige ... grain ... turf tan ... shell gray ... dust ... shadow ... evenglow ... taupe ... flesh ... white. Black, too.

Impossible to fill Mail and Telephone orders.

WANAMAKER'S—The Thoroughfare, street floor, old building

Decorated Breakfast Room Sets

Table and Four Chairs

Down Now

Entire Sample stock of a leading maker ... innumerable styles ... thirty combinations of colors ... every set includes Windsor type chairs ... drop-leaf table and four colorful pieces that will do a great deal for breakfast room or nook, while doing very little to the 1928 budget.

WANAMAKER'S—Seventh gallery, new building

Grade	Price
$37.50	$29.50
$52.50	$35.00
$70.00	$42.00
$95.00	$76.00

TODAY—DOWNSTAIRS—8:30 to 5

Sale of 20,854 prs. Women's $5 to $10 Shoes

Including 2,212 prs. $6.50, to $8 Samples and 500 prs. $9 to $12 Samples

$3.65 pr.

Shoes from twenty-six houses ... brand new ... never on sale before ... more than 20,000 pairs of them. A remarkable achievement in view of the rising leather market and scarcity of surplus stocks. Possible only through the co-operation of these manufacturers. Operas ... step-ins ... strap pumps ... oxfords. In a baker's dozen of leather and satin:

Black kidskin
Mat kidskin
Brown kidskin
Beige kidskin
Colored kidskin
Gray kidskin
Patent Leather
Black calfskin
Tan calfskin
Black suede
Brown suede
Gray suede
Black satin

Splendid selections for women who wear large sizes—8 to 10—in narrow widths as well as other lasts. Samples for those who wear 3½B or C, 4A, B or C. 300 pairs of white samples. Thousands of arch-support shoes.

Sizes 3 to 10—
AAA to E widths

WANAMAKER'S—Downstairs, new building

Morning Frocks

$2.95

Fresh spriggy little prints in sunny colorings ... simple styles ... long or short sleeves ... broadcloth, madras, linene, corded dimity, batiste and percale. Sizes 16 to 46.

Personal Service will fill Mail and Telephone Orders.

Thoroughfare, old building

At Less Than Half!

Embroidered Linens

from 17c to $65

The skilled fingers of the women of Latin countries do connive such marvels of fine stitchery ... words fail in trying to describe the delicate scallopings and the infinite perfection of the medallions and borderings ... The linen is smooth and creamy.

Doilies Scarfs Table Cloths
Squares Napkins
Oblongs Towels Bridge Sets

Rarest pieces will go first, so come early.

No mail or phone orders.

Thoroughfare and first floor, old building

410 Overcoats

Our $35 and $40 grades ... **$23**

FABRIC QUALITY overcoats ... all-wool fabrics that will give seasons of wear ... hardtwist fabrics that are light on the back, warm as toast, and soft and fine to the hand. All sizes in all models ... box coats and ulsters ... single or double breasted ... big, roomy coats that will defy cold winds ... trim, box coats that hug the body ...

Browns, tans, grays, blues ... plain colors ... mixtures ... overplaids ... sizes 34 to 46 in models for men and young men ... so that all may share the opportunity of this unusual offering.

WANAMAKER'S—Avenue side

Men's Mocha Gloves $2.95 pr.

Slight Imperfections on Gloves of $4.50 Grade

Gray or beaver, with self or back-stitching ... sizes for all men at economies.

800 Pairs Men's Shoes, $5

Regrouped from higher prices ... where sizes and models were incomplete ... in their new price, offering exceptional opportunity to buy high quality shoes, in great variety, at amazingly little.

Calfskin ... grain leathers ... black, tan, brown, blucher or straight lace ... broad or medium toes ... sizes 5 to 12 ... widths AA to E ... but not in every model.

WANAMAKER'S—Street floor, new building

NAVY PROGRAM CUT TO 16 WARSHIPS

Only 15 Cruisers and 1 Plane Carrier Authorized of the 71 Vessels Asked by Wilbur.

SUBMARINES ARE DROPPED

But Those Remaining of 1916 Measure, With Destroyers, Can Be Put Under Construction.

NEW PROGRAM MANDATORY

Suspension Permitted for an Arms Treaty—London Papers Hail Reduction.

Special to The New York Times.

WASHINGTON, Feb. 23.—Fifteen cruisers and one aircraft carrier involving a total expenditure of $274,000,000, comprise the naval building program agreed to today by the House Committee on Naval Affairs, instead of the Wilbur program, approved by President Coolidge, of seventy-one ships, including four types of fighting craft, to cost close to $800,000,000.

The committee's action was a compromise resulting from the bitter fight made on the Wilbur program.

Fears of piling up expenditures that would menace other legislative proposals, including flood relief and tax reduction—the latter still pending in Senate committee—were among the reasons that prompted the House Naval Committee to hold the naval building program to less than $300,000,000.

Under the terms of the compromise bill, to be introduced in the House on Monday by Chairman Butler, all new cruiser construction must be laid down in three years and completed in six years.

To avoid repetition of the action of the Administration two years ago in refusing to ask for appropriations for six of the cruisers authorized in the 1924 program, the bill will contain a provision making it mandatory on the Secretary of the Navy to submit estimates for work on the fifteen cruisers at the beginning of each session of Congress during the period of construction.

Permits Suspension for Arms Treaty.

Another precaution was taken by the House committee to assure expeditious work on the building program. This was the adoption of a provision directing that if any of the ships were not laid down in the first year, ten should be started in the second year, and that in any event all should be laid down before the close of the third year.

One of the outstanding features of the bill is a provision empowering the President to suspend building in the event of another international agreement to further limit armaments, to which the United States may be a signatory. It reads:

"In the event of an agreement for further limitation of naval armament by international conference to which the United States is a signatory, the President is hereby authorized and empowered to suspend in whole or in part any of the naval construction authorized under this act."

The new provision excited prolonged discussion in committee. Many took the position that the original bill simply meant a "paper navy," especially in view of the fact that the automatic revival of the Washington Arms Conference must occur in 1931.

Under the terms of the bill ordered reported today, members of the committee declared, the navy is assured some ships, while they insist that assurance was lacking in the department bill, which they regarded as one calling more for "paper" than for "steel" ships.

A comparison of the Wilbur bill with the one agreed on today shows best the wide divergence between the two. The bill drafted by Secretary Wilbur asked for seventy-one ships, comprising twenty-five cruisers, thirty-two submarines, nine destroyer leaders and five aircraft carriers. The House committee deleted completely the provisions with respect to destroyer leaders and submarines, and reduced the number of other craft.

The fifteen cruisers authorized will each be of 10,000 tons and cost $17,000,000 per unit, or a total of $255,000,000. The aircraft carrier will be of 13,800 tons, in accordance with the recommendations of the Navy General Board. It is estimated it will cost $19,000,000.

The bill will provide that the aircraft carrier must be laid down in two years. The committee declined to take any action on the destroyer leaders asked, for the reason that there were twelve such ships authorized in 1916 which have not yet been built. There was general opposition to an authorization for new submarines.

Committee Votes 20 to 1.

The committee program had the approval of twenty of its twenty-one members. The one negative vote was cast by Representative McClintic, Democrat, of Oklahoma, who wants submarines and intends to carry his fight for them to the House floor.

While the cost of the sixteen ships is fixed at $274,000,000, the actual outlay on them, House leaders believe, will run as high as $300,000,000. To this must be added, officials say, additional expenditures for aircraft and enlarged personnel.

The committee also included a provision directing the Secretary of the Navy to furnish to it before the December session of Congress plans and specifications for the construction of two salvage ships for use in recovering wrecked submarines and for other emergency operations.

Chairman Butler expressed satisfaction today with the committee building program. He said it would provide a navy adequate for present needs and in accordance with the American proposals at Geneva.

Representative Britten, Republican, of Illinois, generally recognized as a "big navy" member, made this statement following the committee's action:

"All things considered, the bill is about as good as could be expected. It gives the navy five cruisers a year for the length of the bill. It provides only one aircraft carrier, because the Navy Department itself says that this type of ship is now only in an experimental stage and we should wait until we have the Langley in service and have the Langley at work.

"I think we have gotten pretty well, both with the department and with the President."

On the other hand, Representative McClintic believes "we have put the cart before the horse." He says the navy needs submarines, not cruisers.

"There is real danger should war come because of our inability to cope with submarines," he declared in stressing his opposition to the new bill.

The committee report is expected to call the attention of the Navy Department to the fact that it can build nine of the twelve destroyer leaders authorized in 1916, but never appropriated for, and also the V type submarines authorized in the same year and still unbuilt.

Wilbur Expresses Disappointment.

Disappointment was evidenced at the Navy Department over the curtailed building program decided on. Secretary Wilbur argued that the seventy-one ship program proposed by him was "moderate" as a "replacement" schedule.

The navy has 735 ships, he said, with their ages at the outside placed at twenty years. To replace these ships within twenty years on a graduated scale, he added, would really require laying down 184 every five years. He said the tonnage aggregated 2,234,846, or 356,181 tons for renewal every five years. It is estimated that the cost of construction averages $1,400 a ton, and that a five-year program on that basis, it was argued, ought to run to $334,241,500.

Edward P. Warner, Assistant Secretary of the Navy for Aeronautics, displayed concern over the reduction of airplane carriers from five to one by the committee. The ratio of carriers to cruisers as proposed to Congress was one to five, he recalled, whereas it had now been decreased to one to thirteen.

This he regarded as a most serious development, on the ground that aircraft carriers were essential to provide "eyes" for "the fleet."

BRITAIN HAILS REDUCTION.

Public Here Is Seen as Averse to the Wilbur Program.

Copyright, 1928, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Feb. 23.—The big cuts made by the House Committee in the American naval program, and particularly the deletion of ten heavy cruisers, is received here with great satisfaction by all shades of opinion. Responsible people here had always doubted that the United States would proceed with the original proposal for an $800,000,000 building program, particularly when it was made clear that Great Britain had no intention of engaging in building competition with her, and was willing to acknowledge the American right to achieve parity or even superiority if they wished.

"As the American program has been cut down," declares The Daily Telegraph in the Admiralty Gazette editorially, "we are entitled to conclude that popular approval had not been given to the Navy Department's proposals. We are then faced with a position in which the feeling of the people here and in America has shown itself to be in opposition to that of their respective Governments and the people have made their views felt, even at the cost of something that looks like self-stultification.

"If this conclusion is correct, we can only regard it as a happy augury for a solution of the problem which emerged at Geneva when the time comes for a resumption of discussions with the United States. Sooner or later it is inevitable that the thorny problem of the freedom of the seas should be discussed. It is to be hoped that Government is alive to the significance of recent developments and will take the first suitable opportunity of dealing with the one serious issue between us and the United States."

Admiralty experts are hastening to point out, however, that even though ten heavy cruisers have been scrapped, the construction of the remaining fifteen, if, as is generally understood here, they are to be in addition to the eight previously projected, will give the United States superiority in this class. She will have twenty-three, whereas Britain has fourteen built, building or projected. Britain will, however, be able to offset against America's superiority in this class her own greater number of lighter cruisers.

Thus the position which British naval opinion refused to countenance at the Geneva parley will be produced. The two fleets will have something like a comparable aggregate cruiser tonnage, but America's tonnage will be represented by more heavy-type vessels, and Britain's by a greater number of light cruisers, which she believes necessary for the protection of her trade routes.

JAILS CONSUL'S ASSAILANTS.

Albanian Court Fines Them, Too, but British Victim Charges Leniency

Copyright, 1928, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

DURAZZO, Feb. 23.—The six bandits who on Feb. 8 attacked John Purcell, the British Consul at Koritsa, North Albania, were sentenced yesterday to three months' imprisonment and fines of 50 francs apiece.

Mr. Purcell is said to have remarked that he was not satisfied with the sentence, which he thought too lenient, and to have suggested that the court had been influenced because of a report he gave his Government last Spring to the effect that Tugendhat was not concentrating troops on the Albanian frontier.

The bandits held up Mr. Purcell's car and broke the glass in it, but the appearance of another motorist saved the Consul from bodily harm.

Taxi Men Hold Spelling Bees During Idle Hours in Flushing

Shakespeare's vocabulary, according to the latest standard dictionary, was 15,000 words, but the cabbies were like that, they would have to look to his laurels, for among the cab ranks of Flushing, Queens, a class is being developed that bids fair to outstrip the great writer.

Instead of shooting craps, playing pinochle or engaging in other games of chance, those taxicab philosophers who make their headquarters in a small restaurant at Main and Amity Streets now beguile their waiting hours by holding spelling bees. Each driver contributes $1 to a pool, and words that would ordinarily make one gasp for breath are hurled at the contestants. The one who survives longest takes the pool.

Besides his book of rules and police traffic regulations each Flushing chauffeur now carries a vest pocket dictionary, and between fares can be seen studiously going over tongue-twisters in the hope of winning the pool. It is said the nightly contest is a direct outcome of the crossword-puzzle craze.

PEACE MOVE FAILS IN CLEANERS' STRIKE

State Labor Mediator Calls a Conference, but Union and A. F. of L. Men Do Not Attend.

25,000 NOW REPORTED OUT

Attempt to Stop Cut Rate Work Causes Arrest of 6 Pickets—Jersey Shopkeeper Attacked.

With officials of the Allied Council of Cleaners and Dyers declaring yesterday that more than 25,000 workers are on strike in retail tailoring shops and wholesale cleaning plants, officials of the State Department of Labor made an unsuccessful attempt to mediate between the striking unions of pressers, drivers and engineers and the owners of the chains of cut-rate "dollar cleaners."

The peace move resulted in the first meeting of leaders of both sides since the strike began last Monday. But the absence of American Federation of Labor officials and most of the leaders of the Allied Council resulted in a half-hearted discussion of issues at the Department of Labor Building, 124 East Twenty-eighth Street, by a handful of men who would not have had authority to effect a settlement if they had been able to agree.

All Parties Invited to Confer.

The conference call was issued by A. J. Portenar, chief mediator of the Department of Labor, who sent telegraphic invitations to representatives of all parties to the controversy.

Although Joseph D. Cannon, business representative, and Alexander Marks, American Federation of Labor representative of the Allied Council, had intimated earlier in the day that they would attend the conference they did not appear, spending the afternoon with Hugh Frayne of the American Federation of Labor to discuss legal matters in connection with the temporary injunction obtained against the Allied Council and its officials by David Stark, general manager of the Manhattan Steam Dyeing and Scouring Works at 233 Greene Street, Brooklyn. Cannon, Jacob Effrat of the drivers' union and othe officials of the Allied Council and the American Federation of Labor are to appear before Supreme Court Justice Siegelman in Brooklyn Tuesday to argue against the continuance of the injunction.

All day yesterday 100 picketing squads in automobiles patroled the city to see that union tailors kept their shops closed and to try to persuade the employes of non-union wholesalers to quit. Only one disturbance was reported in the city. That was at Twenty-third Street and Third Avenue, where the police arrested five pickets. The men were later discharged in Yorkville Court.

Paterson Shop Owner Attacked.

In Paterson, Morris Scher, owner of an independent tailoring and cleaning shop at 773 Summer Street, was cut with shears and beaten by a group of eight men believed to be strike pickets. The men escaped as Scher was calling for help.

At the request of Jahir Mesquilden, proprietor of a store at 960 Bergenline Avenue, North Bergen, N. J., for protection from picketing squads, policemen were assigned to watch his store until the end of the strike.

A delegation of strikers called yesterday morning on Angelo Marginu, who has a small cleaning and dyeing plant at New York Avenue and Thirty-fifth Street, Union City, N. J., and warned him to close his shop or they would blow up the place. Marginu appealed to the police, who placed a guard at the building.

The first violence of the cleaners and dyers strike to be reported in Newark took place yesterday afternoon when the police quelled a demonstration in front of the establishment of S. Feldman & Sons at 599 Clinton Avenue, Newark. Two of the three men arrested were strikers, and the other was Irving Feldman, connected with the firm. He was charged with a disorderly assault and battery and carrying concealed weapons. The others, Anthony Mesiti and Teadore Sherman, both of Newark, were charged with assault and battery.

Policemen in the suburbs of Newark broke up several groups of pickets around cleaning plants. In Irvington a group of fifty strikers was dispersed after complaints had been received that men working in the shop had been threatened with violence. No arrests were reported.

New Jersey union officials said all the independent wholesale cleaning plants there were ready to agree to the union's terms and a like condition was reported in Staten Island. Cannon said no peace would be made in any locality until the eight or ten Manhattan and Brooklyn wholesalers who still refused the union's demands agreed to quit the retail field and do no more cut-rate cleaning.

SIX HOLD UP STORE, BUT DISDAIN CHEAP FUR

Leave Empty-Handed After Tying Up Six in Twenty-ninth Street Establishment.

Six robbers, three of them armed, held up the fur storeroom of E. Taxdan on the fifth floor of 146 West Twenty-ninth Street yesterday morning, but when the haul did not meet with their expectations they departed taking nothing.

The thieves entered the offices shortly before 9 o'clock. They herded Landau Louis B. Heffin, the bookkeeper, and four others into a rear room and tied their hands. Then while one thief stood guard the others piled wool furs into large sacks.

Apparently they had expected to find a higher grade of pelts, for they muttered as they worked over the less valuable variety. Finally, when all the sacks had been filled, the robbers threw them in a heap into a corner and walked out empty handed.

One employe finally managed to work his hands loose and telephoned to the police.

Policeman Pays Woman's Fine.

Mrs. Augusta Drumm, 22 years old, of 899 Elton Avenue, the Bronx, was ordered by Magistrate Beyer yesterday in Traffic Court to pay a $5 fine or spend two days in jail for passing a traffic light at Twenty-eighth Street and First Avenue on Sunday. She began to cry. Patrolman Vincent Priore, who had given her the summons, asked the specific reason for the tears. She sobbed that she had left her money at home and that she did not know what would happen to her three-year-old son if she had to go to jail. Priore produced the money for the fine, and she left the court expressing her thanks and promising prompt payment.

Princeton Scholarships Offer Year Abroad For Students to Mingle With Foreigners

PRINCETON, N. J., Feb. 23.—The endowment of two unusual scholarships at Princeton University was announced here today. No stipulations as to study are made for the recipients except that they are to have "an opportunity to broaden themselves by travel, by study and by life among foreign peoples."

Mrs. Edgar Palmer is the donor of the scholarships, which carry a $2,500 stipend, and are to be known as the Ziph Hayes Palmer awards.

"The scholarships will be given to men of varied interests," the announcement reads, "and must be accepted with the understanding that whether in university life or in traveling the recipients are under obligation to mingle as much as possible with people of other nationalities. This being the primary idea of these scholarships, it is expected that one year will be spent abroad without interruption. The committee reserves the right to allow one or both scholarships to lapse in any year."

The members of the committee in charge of the award this year are Mrs. Palmer, Dean Radcliffe Heermance, Stephen R. Sheldon, J. Stokewell Jadwin and H. Chapin Rose.

In commenting on the scholarships The Daily Princetonian praises the "simplicity of the conditions to be imposed on the recipient and the wide range of activity permitted him. Thousands of scholarships are an existence but a certain broadening and humanizing element is lacking in all of them," the editorial states.

READING DEFENDS $25,000 DECIMO FEE

Massachusetts Attorney General Asserts He Got It for Service as Counsel.

RESIGNATION SUGGESTED

Legislative Committee Indicates It Will Open Inquiry if He Does Not Quit.

Special to The New York Times.

BOSTON, Feb. 23.—Attorney General Arthur K. Reading today admitted and defended to the House Rules Committee his having received a $25,000 retaining fee from the Decimo Club, Inc., and the committee members indicated that unless he resigns his office before Monday noon the committee will recommend a sweeping investigation into his conduct in office.

Following the hearing before the committee, during which the Attorney General admitted that he had received the $25,000 through a third party as a preliminary retainer before he had done any work for the Decimo Club and that he has since received other sums, the amount of which he declined to disclose, sentiment was almost unanimous among members of the Legislature, including some of his close personal friends, that he should at once resign.

Governor Fuller was amazed when he learned of the admissions of the Attorney General, and declined to comment tonight, taking the ground that at present the whole affair is one between the Legislature and Mr. Reading.

Had the committee gone into executive session at the conclusion of Mr. Reading's examination, it would unquestionably have voted to report the resolution of Representative Sawyer, which calls for the appointment of a special investigation committee of seven.

An unofficial poll of the committee showed practically unanimous opinion that the investigation should be ordered, unless the Attorney General should anticipate it by resigning.

Mr. Reading's resignation did not appear probable. He came before the Rules Committee with an attitude of what might be termed "righteous indignation," but it was apparent from the outset that he was under a terrific nervous strain.

Defends Right to Practice.

BOSTON, Feb. 23 (AP).—After defending his right to engage in private practice while serving as Attorney General, Arthur K. Reading today declared that his employment as advisory counsel to the Decimo Club was not during any investigation of the club by his department. Further, he said, all transactions conducted by him for the club were "outside the jurisdiction of Massachusetts" and concerned matters on which the organization had a right to be advised.

The inquiry resolution was filed by Representative Sawyer soon after Hugo B. Monjar started court proceedings in New York to compel Mr. Reading to restore to him property taken in October, 1927. In his bill of particulars Mr. Monjar alleged he had paid Mr. Reading $25,000 for his services in revising the Decimo Club's by-laws so it could operate in Massachusetts.

FUN COSTS HIM JAIL TERM.

Worker Sets Pool of Gasoline Afire in Bronx Garage.

Peter Crescitelli, 20 years old, of 299 East 142d Street, the Bronx, a garage worker at 310 East 144th Street, the Bronx, thought it would be fun to throw a lighted match on the garage floor and ignite a pool of oil and, as he admitted yesterday, followed his impulse. He must spend the next twenty days in jail in default of a $100 fine, Magistrate Douras decided in Morrisania Court, as the result of his "joke."

Crescitelli pleaded guilty to a charge of not having a personal certificate of fitness to sell gasoline as required by a city ordinance, and also to a charge of disorderly conduct, the latter brought by Joseph Copeland, taxi chauffeur, of 341 East 145th Street, the Bronx, whose cab was damaged to the extent of $300 by Crescitelli's playfulness. He received a suspended sentence on the disorderly charge and the jail sentence on failure to pay the fine imposed for the ordinance violation.

SEEKS TO ASCERTAIN BANK STOCK'S VALUE

Owner of 4,000 Shares in the Mercantile of the Americas Brings Court Action.

TELLS OF SALE OF ASSETS

Charges Transfer Following the Organization of New Institution Was Fraudulent.

A legal inquiry to determine the value of $400,000 par of stock in the Mercantile Bank of the Americas, Inc., of which Robert F. Loree, Vice President of the Guaranty Trust Company, is said to be President, general manager and director, due to alleged statements by Mr. Loree and others that the stock is worthless, was started in the Supreme Court yesterday by Miss Elizabeth Larke, as owner of 4,000 shares.

On behalf of Miss Larke, her attorneys, T. Gainsburg and Slade & Slade, filed an application for an order to compel the bank, Mr. Loree, Philip Tillinghast as Secretary, Jacob B. Bloom as Treasurer and Alfred S. Gini as Assistant Treasurer to permit the examination of all the books and records by her attorneys and accountants to determine what has become of alleged assets of "about $25,000,000," said to have been absorbed in a transaction with the Bank of Central and South America and the subsequent acquisition of the latter's property by the Royal Bank of Canada for $8,108,597, alleged to have left the value of the plaintiff's shares questionable.

Chadbourne, Stanchfield & Levy, who will appear for the defendants before Justice Callahan, probably a week from today, issued the following statement on the case last night:

Bank Denies Charges.

"The statements contained in the petition are entirely unfounded, and the Mercantile Bank of the Americas, Inc., is prepared to answer them in court."

The petition filed yesterday asserts that it is made necessary because of refusal of officers of the Mercantile Bank of the Americas to give any information, although they are alleged to have said that the Mercantile Bank of the Americas had sustained large losses and was insolvent. Mr. Tillinghast is asserted to have said that "the company had lost millions of dollars." An affidavit referring to a statement by Mr. Tillinghast for information declared, he said, that "the company was financially irresponsible and bankrupt and that it would be to no advantage to bother with the matter or to make an effort to secure an inspection of the books." He is also alleged to have said that the plaintiff "would be wasting her money to spend it on any investigation, and that she had better sell her stock to him for about $3,000."

Fraudulent Sale Alleged.

The plaintiff asserts that investigation by her attorneys has shown that, shortly after the Bank of Central and South America was organized by practically the same officers as headed the Mercantile Bank of the Americas, all the Mercantile's property was transferred to the former for 49,950 shares of the Bank of Central and South America stock. It is charged that "immediately" after this transfer the Bank of Central and South America "went through the form of a fictitious and fraudulent alleged sale of all the said assets and property to the Royal Bank of Canada for $8,108,597."

The petition alleges further that to "prevent the possible recovery of said property and to cover up the unlawful and fraudulent transfer" the "majority of the directors" of the Bank of Central and South America filed in Connecticut in 1925 a certificate of dissolution with notice that every stockholder had agreed to it, and that all claims against the corporation were to be sent to the Royal Bank of Canada. The plaintiff charges that the $8,108,597 was divided among the interested parties of the Bank of Central and South America and the officers and directors of the Mercantile Bank of the Americas.

Quit Hunt for Maid Bitten by Dog.

After the combined efforts of the radio, the Police Department, Board of Health and the newspapers failed to locate Mrs. Margaret Dougherty so that she might receive the Pasteur treatment for a dog bite, the seriousness of which she was not aware, it was decided yesterday to end the search in the hope that the woman is out of danger by this time. Mrs. Dougherty, a maid, was bitten by a pet dog in the home of William E. Donaldson at Douglas Manor, Queens, two weeks ago.

UNEMPLOYMENT
A PARADOX OF PROSPERITY

AN ARTICLE which discusses the underlying causes of the puzzling situation in American industry.

The New York Times
NEXT SUNDAY

Order The Times at your news stand

HARRIS WANTS CITY SOLE HEALTH AGENT

Private Demonstrations Sap Official Body's Strength, He Tells Their Sponsors.

BUT HE WELCOMES ADVICE

Fear of "State Medicine" Voiced by Dr. Williams at Conference—Diphtheria "on Trial."

Health Commissioner Louis I. Harris, presiding at a luncheon of the New York Health Conference at the Hotel Roosevelt yesterday, declared that privately conducted health demonstrations were "sapping the strength of the official health body." He said he saw no reason for the existence of private agencies in the public health field in New York City except as advisory committees.

"The City of New York," he said, "has been a pioneer in public health work since the close of the Civil War. The Health Department is the logical agency for this work. We can do it just as well as private agencies. If wealthy men would supply the necessary money we could do public health work and cover the entire city as it should be done, instead of just a small section. We have trained workers and the organization. All we lack is the money.

Wants Advice of Experts.

"A volunteer health organization ought to be essentially a help organization. The private agencies that have money to spend could best help by appointing an advisory council of public health experts as a Board of Trustees who will counsel the Health Commissioner or duly constituted health officers how most wisely to expend such private funds, leaving the Health Department free to conduct health work on a more intensive and wider scale without competition by private agencies."

The luncheon was given under the auspices of the Community Health Councils of the Bellevue-Yorkville Health Demonstration, the East Harlem Health Centre and the East Harlem Nursing and Health Demonstration. For the past five years they have conducted a health education campaign in their districts with funds supplied by the Milbank Memorial Fund, the fourth annual meeting of which was held the occasion for the health conference. State and local committees on tuberculosis and public health of the State Charities Aid Association also held their semi-annual conferences to compare results and make reports of the work done.

John A. Kingsbury, Secretary of the Milbank Memorial Fund, refused to enter into any controversy with Dr. Harris over the position of private agencies in the public health field. He said:

"I quite agree with Dr. Harris that the city should be in charge of health work. That is the purpose of a health demonstration, to show what can be done. But the city has not the money to spend."

Besides Dr. Harris and Mr. Kingsbury, speakers at the luncheon were Homer Folks, who reported on the work of the East Harlem Centre; Miss Mabel S. Welch, who told of the East Harlem Nursing and Health Service; Katherine Tucker, who spoke of the activities of the Bellevue-Yorkville demonstration; Bailey B. Burritt, general director of the New York Association for Improving the Condition of the Poor, who said health centres meant increased service to families in their respective neighborhoods; that the experimental stage had been passed and that indications were for an expansion of the health centre idea.

Doctor Fears "State Medicine."

Dr. Linsley R. Williams, director of the New York Academy of Medicine, discussed "The Doctor and Health Activities," and pointed out that there was a feeling of fear and unrest in the medical profession over the possibility of "state medicine." He urged that social welfare agencies engaged in any type of health activity keep the county medical societies informed of their work and seek advice and counsel of them before undertaking new work.

The danger and loss of life from diphtheria and the progress made in immunization were dramatically presented at the morning session when a mock trial was held with diphtheria as defendant charged with the murder of 264 children in New York State, exclusive of New York City, in 1927. Expert testimony was offered to show the methods of prevention. The Court, in the person of George J. Nelbach, Secretary of the Charities Aid Committee on Tuberculosis and Public Health, ruled that the defendant be banished from the State by 1930.

"Publicity Crook" Denounced.

Edward McKernon, Superintendent of the Eastern Division of The Associated Press, who discussed publicity, said:

"The most vicious, politically dangerous and socially destructive business that modern methods have developed is the business of stealing space in the news columns of the daily press. I would like to see every publicity crook in the penitentiary. There is an irony about this, too, that ought to be brought home to all who employ those skilled in stealing space. The newspapers are bunked occasionally, but when they are bunked once the employer is bunked a dozen times. I have no sympathy for the receiver of stolen goods, and if any one thinks he is buying influence with the press I hope he will pay well for his share in the futile conspiracy.

"The one sure way to get newspaper publicity is to do something in which your neighbor may be interested.

"More than four hundred and fifty representatives of official and voluntary health agencies attended the luncheon conference. The sessions continue today and tomorrow.

Commissioner Harris announced yesterday that he was forming an advisory council of twenty-five to assist him in formulating general policies for the Health Department. Members of this council are being invited and when he has received acceptances Dr. Harris will announce the personnel.

It will be composed of specialists in various fields and will include a representative of the social agencies, an attorney familiar with public health laws, representatives of the medical societies, the clergy and prominent citizens.

Will Rogers Takes a Fling At Missouri Legislators

To the Editor of The New York Times:

ST. LOUIS, Mo., Feb. 23.—Just passed through Jefferson City, Mo., the home of the State Prison and the State Capitol. The worst in the State is sent there. The Sheriff was on our train and he had two men who had escaped and he was taking them back to the Legislature.

You remember Missouri got so sore at Jim Reed one time because he wouldn't let them join the League of Nations that they was going to hang him. Well, they are naming the Missouri River after him now. And may be the Mississippi.

Yours for the news,
WILL ROGERS.

HIGH COURT HEARS APPEALS ON SEWERS

Steuer Argues Scudder Holds Two Posts of Public Trust, Therefore Acts Illegally.

BUCKNER UPHOLDS POWER

Awixa Corporation Plea Also Made on Subpoenas—Ruling on Both Is Expected Next Week.

Special to The New York Times.

ALBANY, Feb. 23.—The authority of Justice Scudder to conduct secret hearings into the charges against Borough President Connolly was challenged as unconstitutional today in the Court of Appeals by Max D. Steuer, counsel for Connolly. Emory R. Buckner, counsel for Justice Scudder, opposed the contentions and insisted that the act passed by the Legislature of Feb. 8 and signed the next day by the Governor was legal. The law gave Justice Scudder authority to conduct preliminary hearings without the presence of the accused or his counsel.

No decision is expected until next week when the court will return to Albany from a recess which begins tomorrow.

Mr. Steuer's Contentions.

Mr. Steuer argued that under the statute Justice Scudder was acting only in an advisory capacity. He insisted that neither the Governor nor the Legislature could impose the duty upon him to render an advisory opinion as a Judge, and that Article VI, Section 19, of the Constitution prohibited him from acting in this matter in any other capacity. He declared the duties under the designation of the Governor imposed on Justice Scudder were judicial.

Mr. Steuer contended that Justice Scudder was disqualified because he was holding two offices, one as a Justice of the Supreme Court and another as the Governor's investigator. During this part of Mr. Steuer's argument Chief Judge Benjamin N. Cardozo, Judges Cuthbert W. Pound and Frederick E. Crane asked many questions.

Another point he brought out was that the power to conduct an investigation is an administrative and not a judicial function and under the constitution it may not devolve upon a Justice of the Supreme Court. He also declared that the statute inevitably denied the accused a fair hearing. If the amendment to Section 34 of the Public Officers' law is unconstitutional, he held that there is no power in the Justice to conduct preliminary hearings. Even though the duties contemplated by the section could be discharged by a Justice of the Supreme Court, they might not be discharged by Justice Scudder as a member of the Appellate Division, he asserted.

Mr. Steuer told the court that he had never delayed the hearings for a moment.

Buckner Opposes Argument.

Mr. Buckner argued that Justice Scudder was not holding another public office or trust.

The appellant Connolly, he said, "in his brief here as in the court below," while apparently conceding that the proceedings under Section 34 so far as they embrace a formal hearing are judicial in their nature, urges that the amended act by authorizing an ex parte investigation, to that extent imposes functions purely administrative upon the Justice. We submit that there were two answers to this contention. First, that if the power to investigate given by the statute embraces within it certain functions which are purely administrative, their delegation to a Justice of the Supreme Court is not improper because such functions are incidental; second, that the courts of this State have not condemned, or questioned the propriety of appointing Justices of the Supreme Court with investigatorial powers where they are acting in other than judicial proceedings." He also contended that the designation of Justice Scudder to the Appellate Division bench did not disqualify him.

The case of the Awixa Corporation, contractors of Islip, L. I., who objected to appearing before Justice Scudder, was argued in conjunction with the Connolly case. This appeal also was based on constitutional grounds.

5 HELD FOR ROBBING BERLIN

Boys Charged With Twice Entering Composer's Dobbs Ferry Garage.

DOBBS FERRY, N. Y., Feb. 23.—The example of America's national models of honesty apparently had little influence on five boys arraigned here tonight on charges of having twice broken into the garage on the rural summer estate of Irving Berlin, the composer, once on Lincoln's birthday and again on Washington's birthday.

Chief of Police Costello, who arrested the boys, reported that they chose an odd way of observing these holidays. The boys were Dominis Severino, 15 years old, of Ardsley; Angelo de Rosa, 16 years old, of Dobbs Ferry; Daniel and Frank De Stefano, 15 and 13 years old, respectively, and Michael Furiello, 10 years old, all of Ardsley. At tonight's hearing they were paroled by Police Judge McCormick in the custody of their parents to await trial in Children's Court.

The goods taken from the garage, valued by the police at $700, included clothing, jewelry trinkets and musical instruments. Some of the articles have been recovered, but Chief Costello said a complete list of what is missing could not be obtained until Berlin and his wife, the former Ellin Mackay, return from California.

SCUDDER NEAR END OF PRIVATE INQUIRY

Justice Hopes He Can Wind It Up in Two Days and Launch the Public Hearings March 1.

HEARS QUEENS WITNESSES

Gets Bank Data of the Awixa Corporation, but Declines to Disclose His Information.

SEWER APPLICATIONS DROP

Waiting Policy by Property Owners Indicated by Report Showing Slump in Demand for Work.

Supreme Court Justice Townsend Scudder, Governor Smith's special investigator into Queens sewer graft charges, will hear approximately a dozen witnesses today and tomorrow, completing his preliminary hearings. Justice Scudder will then be prepared to begin public hearings into the charges against Borough President Connolly in Long Island City about March 1.

He announced yesterday in Long Island City his plans for the public hearings, but said they would be contingent upon the decision of the Court of Appeals on the appeal taken by Mr. Connolly through his counsel, Max D. Steuer, from the decision of the Appellate Division of the Supreme Court in Brooklyn upholding Justice Scudder's right to make the investigation.

Justice Scudder told his plans for the public hearings after he had examined witnesses in his chambers in the Court House in Long Island City. He would not reveal what information he obtained from George Everett of the Everett Construction Company and the Oxford Engineering Company and from the bank account of the Awixa Corporation produced by a representative of the Fairfield National Bank.

Plans Public Inquiry Next Week.

"I believe I will need only two or three days to complete the preliminary hearings," he said, "and in all probability by the middle of next week the public hearings will be started."

Others who appeared were Thomas Caldicott, a contractors' bonding agent; Harry Smith of the contracting firm of Kennedy & Smith; Charles McWilliams, an engineer of the Queens Topographical Bureau; Harry A. Clarke, Queens sewer inspector, and Carmine Petrazzo, contractor, of Flushing, L. I. Some of the men were requested by members of the legal staff of Emory R. Buckner, counsel to Justice Scudder, to return on March 2.

According to Henry H. Klein, counsel for Alderman George U. Harvey of Flushing, who brought the charges against Mr. Connolly, information has been submitted to Justice Scudder for investigation to the effect that Mr. Connolly put 1,500 temporary employes on the Queens payroll as against 700 taken from civil service lists. Martin Healy, Secretary of the Civil Service Commission, referred inquiries to Justice Scudder.

Other matters to be investigated, Mr. Klein said, are rental of office space by Queens officials and the use by persons with honorary badges of city garages and automobiles driven by city chauffeurs.

Slump in Sewer Applications.

A marked slump in applications for new sewers by property owners in Queens was shown by an announcement at the office of the Borough President that a meeting would be held on the evening of March 2 to consider new sewer projects, applied for by property owners. Those well informed on borough affairs explained that property owners were delaying applications until after the Scudder investigation because of their desire for further information as to cost and probable future costs of sewers.

The applications up for consideration on March 2 are for sewers in 81st, eighth Street from Fiftieth to Railroad Avenue, Corona, and in Grand Street from Newton Creek to Creek Street, Second Ward, Long Island City.

7,000 PAINTERS IDLE; WON'T ASK INCREASE

"Unemployment Affects Half of Members of the Union" Here.

Unemployment has struck the painting craft in this city so hard that no wage increase will be sought when representatives of the Painters' Brotherhood meet the Master Painters' Association to sign this year's agreement within the next few days. This was the opinion of delegates to the Central Council meeting of the Brotherhood of Painters, Decorators and Paperhangers in the organization hall, 156 East Fifty-sixth Street, last evening.

"At present almost four-fifths of the 14,000 painters in New York are out of work, according to Dayid Shapiro, Secretary of the Brotherhood. The fifteen are working under last year's scale of $12 for eight hours' work.

The council also favored the amalgamation of the organized painting craft with the Building Trades Council.

"Present conditions do not warrant any demands for an increase in wages," Shapiro said. "However, the painters' session, which will open on the first Monday in March, will decide what action will be taken when the unemployment situation will be discussed."

EXHIBITIONS & SALES
AT THE
ANDERSON
GALLERIES
489 PARK AVENUE
NEW YORK

THIS AFTERNOON AT TWO
& TOMORROW AFTERNOON

ANTIQUE
SPANISH &
NEAR EASTERN
DECORATIVE ART
FROM THE COLLECTION OF
M. D. BENZARIA
COMPANY
561 MADISON AVENUE, NEW YORK
PARIS & TEHERAN

FINE FURNITURE, RUGS
TEXTILES, POTTERY, GLASS
MANUSCRIPTS
MINIATURES
JEWELRY & OTHER
OBJETS D'ART

SALES BY MR. F. A. CHAPMAN
AND MR. A. N. BADE

RAINS GALLERIES INC.
Auctioneers & Appraisers
3 East Fifty-third Street

FIVE DAYS' SALE of
Rare ENGLISH & AMERICAN
FURNITURE
TAPESTRIES, PORCELAIN
TEXTILES, NEEDLEWORK
GEORGIAN SILVER, ETC.

EXHIBITION: SAT. & MON.
February 25th and 27th
from 10 A. M. to 5:30 P. M.
SPECIAL EXHIBITION
SUNDAY Feb. 26, 2 to 5 P. M.
SALE DAYS: TUES., WED.,
THURS., FRI. and SAT.
Feb. 28 & 29, March 1, 2 & 3
Starting Each Day at 2:15

A. J. Rains
Auctioneer

Stop That
P. M. Lag

LOOK to your office lighting if work slows up in mid afternoon. Glaring lights make brains sluggish. Proper lighting increases production over 20%, which saves 90 valuable minutes daily at all Emeralited desks.

Nature made green and daylight restful to eyes. That's why Emeralite has an Emerald Glass shade and a special screen that changes ordinary electric light into soft, eye-saving daylite—ideal for reading or working. Emeralited offices look better—have more output—less upkeep and, with daylight on every desk, the best eye insurance.

Genuine Emeralites are branded for your protection, and have the Emerald Glass shade with the Daylite Screen. Ask for demonstration.

Sold by office supply and electrical dealers
H. G. McFaddin & Co., 38 Warren St., N. Y.
Established 1874

EMERALITE
KIND TO EYES

"Laid me up a month
—that sore throat"

"Raw weather, an excited crowd. I scarcely realized my throat was raw. . . Next day the doctor put me to bed—and my enforced vacation began. I won't forget Formamint again."

At the first sign of raspiness begin with Formamint. And see your doctor as soon as possible. He approves of Formamint. These pleasant tablets release over the entire throat a powerful, safe germicide he relies on himself. Unlike gargles, Formamint acts continuously—you can take it anywhere. To treat sore throat, one tablet every hour; as a preventive, one every two hours. All druggists.

Formamint
THE GERM-KILLING THROAT TABLET

MANY RADIO SHIFTS ON PACIFIC COAST

Changes in Wave Lengths, Power and Time of Operation Affect 71 Stations.

ORDER EFFECTIVE MARCH 1

Radio Commission's Announcement Follows the Recommendations of Coast Member.

WASHINGTON, Feb. 23 (AP).—Changes in wave lengths, power and time of operation affecting seventy-one broadcasting stations in Pacific Coast and Mountain States were announced today by the Federal Radio Commission. The changes, which were recommended by Commissioner Harold A. Lafount, representing the Far Western zone, are effective at 3 A. M., March 1.

Changes Ordered.

KELW, Burbank, Cal., operating on 1,310 kilocycles, sharing with KPPO, granted unlimited time on this frequency.

KEX, Portland, Ore., operating on 1,250 kilocycles, changed to 1,080 kilocycles.

KFAU, Boise, Idaho, operating on 1,050 kilocycles, changed to sharing with KOB.

KFBC, San Diego, operating on 1,210 kilocycles, changed to sharing with KFWC.

KFBK, Sacramento, Cal., Kimball-Upson Co., operating on 560 kilocycles, changed to 1,000 kilocycles, operating only from 6 P. M. to 10 P. M. Tuesday, Wednesday, Thursday and Saturday.

KFBL, Everett, Wash., operating on 1,340 kilocycles, changed to sharing with KXRO.

KFBU, Laramie, Wyo., operating on 680 kilocycles, changed to sharing with KFUM.

KFCR, Santa Barbara, Cal., operating on 1,420 kilocycles, 50 watts, full time, changed to operating daily to 10 P. M. only, 100 watts.

KFEC, Portland, Ore., operating on 1,400 kilocycles, sharing with KFIF, changed to operating daily to 7 P. M. only, without sharing.

KFEL, Denver, operating on 1,310 kilocycles, sharing with KOW, changed to 1,220 kilocycles, sharing with KFUP.

KFHA, Gunnison, Col., operating on 1,140 kilocycles, full time, changed to 1,200 kilocycles, sharing with KFKA.

KFIF, Portland, Ore., operating on 1,400 kilocycles, sharing with KFEC, changed to 1,310 kilocycles, sharing with KTBR.

KFIO, Spokane, operating on 1,230 kilocycles, sharing with KFPY, changed to sharing with KFPY and KGY.

KFJI, Astoria, Ore., operating on 1,200 kilocycles, sharing with KMED, changed to sharing with KWJJ.

KFJR, Portland, Ore., operating on 1,080 kilocycles, 100 watts, sharing with KTBR, granted 500 watts power and full time.

KFKA, Greeley, Col., operating on 1,200 kilocycles, 500 watts, full time, granted 1,000 watts, 6 A. M. to 6 P. M., and 500 after 6, sharing time with KFHA.

KFPY, Spokane, operating on 1,230 kilocycles, sharing with KFIO, changed to sharing with KGY and KFIO.

KFQU, Holy City, Cal., operating on 1,000 kilocycles, 100 watts, full time, changed to 1,400 kilocycles, 208.2 meters, 100 watts, sharing with KFUS and KZM.

KFQZ, Hollywood, Cal., operating on 1,280 kilocycles, 100 watts, sharing with KFPR, granted 250 watts power.

KFSG—Los Angeles, Cal., operating on 1,090 kilocycles, changed to 1,120 kilocycles, operating from 6 A. M. to 10 P. M. Sunday, Wednesday and Saturday, and 6 A. M. to 6 P. M., Monday, Tuesday, Thursday and Friday.

KFUM—Colorado Springs, Col., operating on 1,060 kilocycles, sharing with KFXF, changed to 680 kilocycles, sharing with KFBU.

KFUP—Denver, operating on 1,320 kilocycles, full time, changed to sharing with KFEL.

KFUS—Oakland, Cal., operating on 1,170 kilocycles, sharing with KRE, changed to 1,400 kilocycles, sharing with KFQU and KZM.

KFVD—Venice, Cal., operating on 1,440 kilocycles, sharing with KGFJ, changed to 1,380 kilocycles, sharing with KGER.

KFWC—Ontario, Cal., operating on 1,300 kilocycles, sharing with KWTC, changed to 1,210 kilocycles, sharing with KFBC.

KFWI—San Francisco, Cal., operating on 1,130 kilocycles, full time, changed to 10 P. M. daily.

KFWO—Avalon, Cal., operating on 1,000 kilocycles, full time, limited to 10 P. M. daily.

KFXF—Denver, Col., operating on 1,060 kilocycles, sharing with KFUM, given full time.

KFXJ—Edgewater, Col., operating on 1,390 kilocycles, changed to 1,420 kilocycles, sharing with KGHF.

KGCL—Seattle, Wash., operating on 1,400 kilocycles, 50 watts, granted increase in power to 100 watts.

KGDM—Stockton, Cal., operating on 1,380 kilocycles, limited to 6 P. M.

KGEF—Los Angeles, Cal., operating on 1,140 kilocycles, 500 watts, granted 1,000 watts, operating 6 A. M. to 10 P. M.

KGDM—Stockton, Cal., operating on 1,380 kilocycles, limited to 6 P. M.

KGEF—Los Angeles, Cal., operating on 1,140 kilocycles, 500 watts, granted 1,000 watts, operating 6 A. M. to 10 P. M. Sunday, Tuesday and Thursday, and 6 A. M. to 6 P. M. Monday, Wednesday, Friday and Saturday.

KGER—Long Beach, Cal., operating on 1,360 kilocycles, sharing with KRLO, changed to sharing with KFVD.

KGEW—Fort Morgan, Col., operating on 1,370 kilocycles, full time, changed to sharing with KOW.

KGFH—La Crescenta, Cal., operating on 1,340 kilocycles, sharing with KMIC, changed to 1,140 kilocycles, sharing with KGEF and operating from 6 P. M. to 10 P. M. only Monday, Wednesday, Friday and Saturday.

KGFJ—Los Angeles, operating on 1,440 kilocycles, sharing with KFVD, changed to 1,410 kilocycles, full time.

KGHF—Pueblo, Col., operating on 1,430 kilocycles, full time, changed to operating only 6 P. M. to 10 P. M. Monday, Wednesday, Friday and Saturday.

KGTT—San Francisco, operating on 1,460 kilocycles, full time, changed to 1,300 kilocycles, sharing with KGTT.

KHQ—Seattle, operating on 1,130 kilocycles, changed to 1,480 kilocycles, sharing with KRSC and KVL.

KLIT—Portland, Ore., operating on 1,460 kilocycles, changed to 1,500 kilocycles, sharing with KUJ and KWBS.

KLS—Oakland, Cal., operating on 1,220 kilocycles, sharing with KZM, changed to sharing with KRE.

KMED—Medford, Ore., operating on 1,200 kilocycles, sharing with KFJI, changed to 1,450 kilocycles, sharing with KOOS, operating daily to 9 P. M. only.

KMIC—Inglewood, Cal., operating on 1,340 kilocycles, sharing with KGFH, given full time.

KMJ—Fresno, Cal., operating on 820 kilocycles, full time, limited to 10 P. M. daily.

KMO—Tacoma, Wash., operating on 1,180 kilocycles, 250 watts, granted 500 watts power.

KMTR—Hollywood, Cal., operating on 570 kilocycles, limited until 10 P. M. daily.

KNRC—Santa Monica, Cal., operating on 900 kilocycles, full time, limited to 10 P. M. daily.

KOB—State College, N. M., operating on 760 kilocycles, sharing with KTW and KWSC, changed to 1,050 kilocycles, sharing with KFAU.

KOW—Denver, operating on 1,210 kilocycles, sharing with KFEL, changed to 1,370 kilocycles, sharing with KGEW.

KPCB—Seattle, Wash., operating on 1,300 kilocycles, 100 watts, granted 100 watts.

KPLA—Los Angeles, operating on 1,190 kilocycles, changed to 1,130 kilocycles.

KPPC, Pasadena, Cal., operating on 1,310 kilocycles, sharing with KELW, changed to 950 kilocycles, sharing with KPSN.

KRE, Berkeley, Cal., operating on 1,170 kilocycles, sharing with KFUS, changed to 1,220 kilocycles, sharing with KLS.

KRSC, Seattle, operating on 1,420 kilocycles, changed to 1,480 kilocycles, sharing with KVL and KHQ.

KSMR, Santa Maria, Cal., operating on 1,100 kilocycles, full time, changed to sharing with KWTC.

KTBI, Los Angeles, operating on 1,040 kilocycles, 500 watts, changed to 1,000 kilocycles, 1,000 watts, operating from 6 A. M. to 10 P. M. Sunday, Monday, Friday, and 6 A. M. to 6 P. M. Tuesday, Wednesday, Thursday and Saturday.

KTBR, Portland, Ore., operating on 1,080 kilocycles, sharing with KFJR, changed to 1,310 kilocycles, sharing with KFIF.

KTW, Seattle, operating on 760 kilocycles, sharing with KWSC and KOB, changed to sharing with KWSC only.

KUJ, Seattle, Wash., operating on 1,500 kilocycles, full time, changed to sharing with KLIT and KWBS.

KVI, Tacoma, Wash., 50 watts, operating on 1,380 kilocycles, changed to 1,380 kilocycles, 250 watts, operating daily until 6 P. M.

KVL—Seattle, Wash., operating on 1,460 kilocycles, full time, changed to sharing with KHQ and KRSC.

KVOS—Bellingham, Wash., operating on 1,460 kilocycles, 50 watts, granted 250 watts.

KWBS—Portland, Ore., operating on 1,500 kilocycles, full time, changed to sharing with KLIT and KUJ.

KWG—Stockton, Cal., operating on 870 kilocycles, full time, changed to operating daily to 10 P. M.

KWJJ—Portland, Ore., operating on 1,010 kilocycles, changed to 1,200 kilocycles, sharing with KFJI.

KWSC—Pullman, Wash., operating on 760 kilocycles, sharing with KTW and KOB, changed to sharing with KTW only.

KWTC—Santa Ana, Cal., operating on 1,320 kilocycles, sharing with KFWC, changed to 1,100 kilocycles, sharing with KSMR.

KYA—San Francisco, Cal., formerly operating on 910 and later on 850 kilocycles, 500 watts, changed to 930 kilocycles, 1,000 watts.

KZM—Oakland, Cal., operating on 1,220 kilocycles, sharing with KLS, changed to 1,400 kilocycles, sharing with KFUS and KFQU.

Today on the Radio

OUTSTANDING EVENTS ON THE AIR TODAY

3:30 P. M.—U. S. Marine Band—WEAF and eight stations.
8:00 P. M.—Choir Invisible—WOR.
8:00 P. M.—Cities Service Orchestra—WEAF and eighteen stations.
8:30 P. M.—White Rock Saxophone Ensemble—WJZ and ten stations.
9:00 P. M.—McLarnin-Terris Prizefight—WABC.
9:00 P. M.—Wrigley Musicale—WJZ and eighteen stations.
9:01 P. M.—Anglo-Persians Orchestra—WEAF and twenty-one stations.
9:30 P. M.—La France Orchestra—WEAF and twelve stations.
10:00 P. M.—Victor Hour: Lucrezia Bori, soprano; Beniamino Gigli, tenor; Giuseppe De Luca, baritone—WJZ and ten stations.
10:00 P. M.—Palmolive Orchestra—WEAF and thirty-two stations.

Feb. 24, 1928. Eastern Standard Time. Wave lengths in meters on left of station. All time is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

NEW YORK

526—WNYC—570.
4:00—Herman Neuman, piano.
4:10—Market high spots.
6:20—Vera Kemp, songs.
6:30—French—V. H. Berlitz.
7:30—Police alarms.
7:35—WNYC Air College: Discussion of War—Prof. Earl A. Martin.
7:55—WNYC Air College: Glimpses of Shakespeare—Prof. R. E. Mayne.
8:15—S. Cusenza, mandolin.
8:30—Peace Time Patriotism—Oliver P. Barnhill.
9:00—Rudolph Joskowitz, violin.
9:15—New York Aquarium—Miss Ida Mellen.
9:45—H. B. Caffrey, tenor.
10:00—Organ recital.
10:30—Police alarms; weather; tide tables.

492—WEAF—610.
6:45 A. M.—Tower exercises.
8:00 A. M.—Federation devotions.
8:15 A. M.—Parnassus Trio.
9:15 A. M.—Cheerio.
10:15 A. M.—Hoyle Trio.
10:45 A. M.—Home service talk.
11:00 A. M.—Household Institute.
11:15 A. M.—W. Swanny, baritone.
12:00 M.—Columbia Chapel service.
12:30—Markets and weather.
12:45—Rolfe's Orchestra.
1:45—Beatrice Joy, soprano.
2:00—Current Events—A. D. Rees.
2:15—Parnassus Trio.
3:15—Enemies of Childhood—Dr. L. A. Goldston.
3:30—United States Marine Band.
4:30—Leslie Frick, contralto.
4:45—French—Prof. Philip Melt.
5:00—Janssen's Orchestra.
6:00—Waldorf-Astoria music.
7:00—Lorraine Orchestra.
7:30—Happiness Boys.
8:00—Cities Service Concert Orchestra, Cavaliers.
9:00—Howard time.
9:01—Anglo-Persians Orchestra.
9:30—La France Orchestra.
10:00—Palmolive hour; orchestra; soloists.
11:00—Roosevelt Orchestra.

455—WJZ—660.
10:00 A. M.—Health—Dr. Royal S. Copeland.
12:30—Park Central music.
1:00—Pennsylvania Orchestra.
2:00—Weather reports.
2:05—Menu—Mrs. Julian Heath.
2:30—Dress—Pauline Desha.
3:00—Tea Room Management—Elinor G. Hanna.
3:30—Current Events—O. Liedel.
3:45—Venetian Gondoliers.
4:15—Julia Yates, music.
4:30—Arrowhead Orchestra.
5:00—Tone Poems—M. De Witt.
5:15—C. Brownell, tenor.
5:30—Financial summary.
5:45—Laurie Trawle, songs.
6:00—George Hall's Orchestra.
6:55—Summary of program.
7:00—Lombardy Orchestra.
7:30—Longines time; Old and New Melodies.
8:00—Godfrey Ludlow, violin.
8:30—White Rock hour; Saxophone Ensemble.
9:00—Wrigley Revue.
10:00—Victor hour; Lucrezia Bori, soprano; Beniamino Gigli, tenor; Giuseppe De Luca, baritone.
11:00—Piano recital.
11:30—Slumber music.

422—WOR—710.
6:45 A. M.—Colgate hour.
7:00 A. M.—Gambols chimes; reports; news.
9:00 A. M.—Talk—Jean Dale.
10:00 A. M.—Talk—P. C. Sampson.
11:15—Rocchi Orchestra.
1:30—Lillian Dublin, soprano.
2:15—"Blue Lightning," piano.
2:45—Sessions chimes; Ben Gordon, tenor.
3:00—Barry's Orchestra.
4:15—Children's hour.
5:00—Commodore Ensemble.
6:00—Sessions chimes; Choir Invisible.
7:00—Pine story hour.
8:00—Thirty Minute Orchestra.
9:00—Cap'n Kidd variety concert.
10:45—News; weather.
11:00—Golden's Orchestra.

395—WHN—760.
11:00 A. M.—Organ recital.
11:30 A. M.—Woman's hour.
12:30—Theatre organ.
1:00—News flashes.
1:15—Joe Lane, tenor.
1:30—Studio piano.
2:00—Robert's Group.
2:30—Three Little Sachs.
3:00—Accordion duets.
[illegible]—Sunshine Girl.
[illegible]—Bancroft Orchestra.
[illegible]—Little Symphony Orchestra.
[illegible]—News flashes.
[illegible]—Estelle Rubin, violin.
[illegible]—Loew's vaudeville.
[illegible]—Mr. and Mrs. Wood, songs.
[illegible]—Silver Slipper Orchestra.
[illegible]—Mayflower Orchestra.

[illegible]—WPAP—[illegible].
3:30—Lighthouse Keeper's program.
[illegible]—Jay Dudley, piano.
[illegible]—Angelo Trio.
[illegible]—Eva Rothenberg, piano.
[illegible]—Frank Ochs, tenor.
[illegible]—Studio broadcast.
[illegible]—Kenn's Ensemble.
[illegible]—Cotton Orchestra.

[illegible]—WLWL—810.
6:00—Dominican hour.
6:05—Leone Mourton, contralto.
6:20—Castleton Instrumentalists.
6:40—Talk—E. McDermott, O. P.
7:00—Paulist League hour.
7:20—A. De Silva, tenor.
7:30—Talk—James McVann.
7:45—St. Cecilia Ensemble.

[illegible]—WMCA—810.
9:00 A. M.—String ensemble.
9:15 A. M.—Merry musicians.
9:30 A. M.—Personal shopper.
9:45 A. M.—Elwood Fur talks.
10:00 A. M.—Mechanical Doll.
10:15 A. M.—Budgeting—Florence F. Stieler.
10:45 A. M.—Bert Lehr, songs.
12:00—Women's hour.
1:00—Hudson Bay Furriers.
[illegible]—Queen program.
[illegible]—Biltmore shores.
[illegible]—Gilbert Syncopaters.
[illegible]—Deutsch Early Birds.
[illegible]—Studio program.
5:50—Amusement Review.
6:00—Herbert's correct time.
[illegible]—Littmann's entertainers.
[illegible]—Chlorine entertainment.
[illegible]—Littmann's program.
[illegible]—Sidney Corcover, baritone.
[illegible]—Rainbow Orchestra.
[illegible]—Rosemont Orchestra.
11:00—Correct time.
11:01—McAlpineers Orchestra.
12:00—Swanee Orchestra.

[illegible]—WGBS—[illegible].
9:00 A. M.—String Ensemble.
9:15 A. M.—Household talk.
9:30 A. M.—String Ensemble.
9:45 A. M.—Shopping service.
9:55 A. M.—String Ensemble.
10:00 A. M.—Larry Small, piano.
10:15 A. M.—Your menu.
10:30 A. M.—Larry Small, piano.
10:35 A. M.—String Ensemble.
10:45 A. M.—Gym Class.
1:30—Scripture reading.
1:45—Helene Volka, lyrics.
[illegible]—Mary Bongert, piano.
[illegible]—T. R. Nagel, Radio and the Press.
[illegible]—Mary Bongert, songs.
[illegible]—F. E. Schewe, piano.
2:30—Thatcher Clark, French.
2:45—Florence Goltz, soprano.
[illegible]—Mildred Hanson, soprano.
[illegible]—H. Bernard, Radio.
[illegible]—Mildred Hanson, soprano.
6:00—Uncle Geo Bee.

[illegible]—WEBJ—1,130.
[illegible]—Martha Kovacs, violin.
[illegible]—Newman and Kraushaar, duets.
9:45—M. Tech, musical saw.
10:00—Instrumental selections.
10:15—Crescent Ensemble.

[illegible]—WRNY—[illegible].
7:00 A. M.—Time; weather.
7:15 A. M.—Music.
7:45 A. M.—Employment talk.
8:00 A. M.—Correct time; music.
8:10 A. M.—Setting-up exercises.
8:45 A. M.—Employment talk.
9:00 A. M.—Time; weather.
11:00 A. M.—Morning devotion.
11:15 A. M.—Eddie Wood, songs.
12:00—Edison Dish-a-Day.
12:05—Fashion talk.
12:15—Electric Ferries talk.
12:30—Farm School talk.
12:45—Bobby Hatt, soprano.
1:00—Studio music.
1:15—B. Schafer, songs.
1:30—Skin talk.
1:45—Play Lady.
2:00—Congregation Emanu-El.
2:15—A. Hirsch, violin.
2:45—Capitol Male Quartet.
3:00—Mme. Fischer's musicale.
3:30—Saxophone Minstrels.
4:00—Bright Star program—Vitali Koretzky, tenor; trio.
9:30—To be announced.
9:45—Glover Orchestra.
10:00—Piotti and Hardy, harmony.
10:15—Goldwin Stewart, baritone.
10:45—Helene Arden, soprano.

[illegible]—WABC—970.
12:00—Piquet time.
12:05—Weather forecast.
12:10—Barclay Orchestra.
1:00—Forum says.
2:00—G. C. Arnold, baritone.
2:15—Science news.
2:30—Grace Perry, soprano.
2:45—Whispering Hawaiians.
3:00—Food Talk—Dr. D. B. Hogedon.
3:30—Boy Scout meeting.
4:00—Program summary.
4:15—Charities—Dr. T. J. Riley.
4:30—Ogden Orchestra.
5:00—Noise and how to prevent it—Dr. E. E. Free.
5:30—Heigh-Ho hour.
6:00—Daisy Miller Dogs.
6:30—Black Rock Boys.
6:45—Sport series.
7:00—Forum says.
7:30—McLarnin-Terris prize fight.
11:00—Piquet time.
11:01—Weather forecast.
11:05—King's Orchestra.
12:00—Piquet time.

[illegible]—WGL—1,020.
10:00 A. M.—Brunswick hour.
10:45 A. M.—Joyce correct time.
11:00 A. M.—Agriculture talk.
11:15 A. M.—Genius hour.
11:30 A. M.—Harmonious Duetists.
12:00—Own your own home exposition.
12:30—Alda Paleta, soprano.
1:00—Bob McDonald, ukulele.
1:15—Spanish lessons.
1:30—Wilson and Addy, songs.
1:45—Col. McCullough, Houses.
2:00—Eleanor Searle, soprano.
2:15—Slendering Lady, Charm.
2:30—Radio Walters, ukulele.
2:45—Ruth Reid, songs.
3:00—Joy Belles.
3:15—Newsy—news; sports.
3:30—Addah Syncopaters.
3:45—National Security League.
4:00—Joe Canadian, songs.
4:15—Troubadours Orchestra.
4:30—Wilber and Perry, duets.

[illegible]—WEBR—1,170.
[illegible]—Weather forecast.
[illegible]—Studio Orchestra.
[illegible]—Radio Harp study.
[illegible]—Studio Orchestra.
[illegible]—Home economics—Eva Kitchener.
[illegible]—Dinner menus.
[illegible]—Charles Renner, violin.
[illegible]—Radio dialogue.
[illegible]—F. S. Barnes, organ.
[illegible]—Health and hygiene.
[illegible]—Joseph Bonaccorso, violin.
7:45—A Review of Current News—W. N. Woodworth.
8:00—Joseph Bonaccorso, violin.
8:10—F. S. Barnes, piano.
8:30—Lecture—V. F. Schmidt.

[illegible]—WEVD—1,220.
1:00—Joe Zimmerman, piano.
1:30—Jack Phillips, baritone.
1:50—Elsie Duffield, soprano.
2:10—Myra Norton, piano.
2:30—Rosalie Erck, contralto.
2:50—Rocco Resaigno, violin.
3:10—Negro Art Group.
4:10—Helen Devonia, soprano.
4:30—Michel Ingerman, piano.
4:45—Problem drama.
5:00—Jewish hour.

[illegible]—WLTH—1,170.
4:00—T. M. Everett, baritone.
4:15—Week for the Blind—Mrs. R. L. Whitney.
4:30—Tea music.
5:00—Happy Times Club.
5:30—Tea music.
5:45—Weather quotations.
6:00—Sport talk.
6:15—Bill McDonald, ukulele.
6:30—Strand Orchestra.
7:00—Correct time.
11:00—Strand Orchestra.
11:30—Craig's Orchestra.

[illegible]—WMSG—1,270.
8:00—Regina Kahl, recital.
8:20—Thrift notes.
8:30—Bob Davis, baritone.
8:45—Irene Griffiths, piano.
8:50—Ethel Slicklen, soprano.
9:00—String Trio.
9:15—Anton Givorn Artists.
9:30—V. J. Kerrigan, soprano.
9:45—Edith Jertson, piano.
10:00—Weather forecast.
10:05—Victor Wilbur, baritone.
10:15—Edward Dies, piano.
10:30—Coffee—Jos. Martinson.
10:45—Popular songs; Manufacturers program.
11:00—Correct time.

236—WRNY—1,270.
3:00—Afternoon tea party.
3:30—Photoplay review.
3:45—Business period.
3:55—The Troubadour.
4:00—Studio program.
4:15—Herman Danofsky, piano.
4:30—Dance orchestra.
5:00—Trip to Honolulu.
5:15—Olive May, soprano.
5:30—Radio Sunshine.
5:45—Telechron time.
6:00—Play reviews.
6:15—M. Gallagher, piper.
6:30—M. Pessotti, saxophone.
7:00—Balalaika Orchestra.
7:15—Astrology—Prof. G. Meyer.
7:30—Margaret Sedar, violin.
7:45—Herman Danofsky, piano.
8:00—Gladys Rosewsky, contralto.
8:30—Connie's half hour.
9:00—Tibbs Orchestra.
11:30—Song specialities.
12:00—Telechron time.

[illegible]—WBBC—1,[illegible].
10:00 A. M.—Studio program.
11:30 A. M.—Merchants' review.
12:00 M.—Correct time.
12:01—Entertainers.
[illegible]—Dance music.
[illegible]—Popular songs.
[illegible]—Variety program.
[illegible]—Entertainers.
[illegible]—Correct time.
[illegible]—Sylvia Altman, piano.
[illegible]—Delle Leiman, violin.
[illegible]—Buddy Valentine, songs.
[illegible]—Wes Joyce, banjo.
[illegible]—Real Estate Board hour.
[illegible]—Fred Price, bass.
[illegible]—Boxing bouts.
[illegible]—Sunset Orchestra.

[illegible]—WBBQ—1,[illegible].
8:00—Dental Hygiene—Dr. M. Raybin.
[illegible]—Anna Thompson, piano.
[illegible]—Pauline Kittner, soprano.
[illegible]—Children's hour.
[illegible]—Julius Meyerowitz, violin.
[illegible]—Irving Ballin, piano.
[illegible]—Hawaiian program.

[illegible]—WODU—1,370.
[illegible]—News flashes.
[illegible]—Stein's Ambassadors.
[illegible]—To be announced.
[illegible]—Marion Mooney, soprano.
[illegible]—Artists' program.
[illegible]—Murray Turita, contralto.
6:15—Cheery Bits—Muriel Ellis.
6:30—J. C. Johnson, songs.
[illegible]—Ruth Reid, ballads.
7:15—Wall Street review.
7:30—Ivories—Wade Blake.
7:45—Arthur Fischer, violin.
8:00—Larney Young, contralto.
8:15—Scenes from Shakespeare.
8:30—Baldwin musicale.

211—WCDA—1,420.
6:00—Educational; household talks.
6:30—Physical Culture—M. MacLevy.
9:30—Lafayette music.
10:00—E. Galanti and Perry.
10:30—G. De Vita, tenor.
10:45—Lola Fioravanti, soprano.
11:00—Melody Boys.

[illegible]—WWRL—1,500.
11:30 A. M.—Dance music.
[illegible]—To be announced.
[illegible]—Sport talk.
7:00—Dance music.
7:30—Bauer's Orchestra.
[illegible]—Buddy Southwick, songs.
11:15—Herman Kaltwasser, piano.
[illegible]—Organ recital.

NEW JERSEY

[illegible]—WODA, Paterson—1,020.
9:00 A. M.—Morning Glory hour.
9:30 A. M.—Police alarms.
10:00 A. M.—Telechron time.
12:00 M.—Luncheon music.
[illegible]—News flashes.
[illegible]—Popular songs.
[illegible]—Luncheon music.
[illegible]—Police alarms.
[illegible]—Associated merchants' program.
[illegible]—Telechron time.
[illegible]—News; sports talk.
[illegible]—Police alarms.
[illegible]—Pagano Californians.
[illegible]—Our New Jersey.
[illegible]—Sunshine Boys.
[illegible]—WODA history class.
[illegible]—Talk—City of Silk.
[illegible]—James Thompson, bass.
[illegible]—Weekly devotional services.
11:00—McGill Orchestra.

[illegible]—WPG, Atlantic City—1,100.
[illegible]—Ambassador luncheon music.
[illegible]—Organ recital.
[illegible]—News flashes.
[illegible]—Shelburne Concert Orchestra.
[illegible]—Health talk.
8:00—Casino Orchestra.
8:30—Novelty music.
9:00—Traymore Concert Orchestra.
[illegible]—Studio program.
10:30—Casino Orchestra.
[illegible]—Dance orchestra.

[illegible]—WAAM, Newark—1,120.
[illegible] A. M.—Sunrise hour.
[illegible]—Variety hour.
11:00 A. M.—Cooking school.
11:30 A. M.—Happy hour.
[illegible]—Newark news.
[illegible]—Luncheon concert.
[illegible]—Do-it and Done.
[illegible]—Huelsenbeck organ recital.
[illegible]—New Jersey realty hour.
9:00—Four Towers Orchestra.

[illegible]—WNJ, Newark—1,120.
1:30—Musical program.
1:45—Farm flashes.
[illegible]—Service program.
[illegible]—Health—Ruth Bowden.
2:45—Musical program.
3:00—A few poems.
3:30—Correct time.
10:00—Correct time.
10:01—Beethoven String Quartet.
10:45—S. Ovesver, songs.
11:15—Joe Davis, songs.
11:30—Otten Orchestra.
12:15—Correct time.

[illegible]—WOOP, Newark—1,190.
10:00 A. M.—Morning music.
[illegible]—Cooperative program.
[illegible]—Jay hour.
[illegible]—Merchants' program.
[illegible]—Alice from Wonderland.
[illegible]—Long Hill Orchestra.
[illegible]—Health Department.
[illegible]—Lauter piano program.
[illegible]—Bon Tonara.
[illegible]—Time.

[illegible]—WAAT, Jersey City—1,220.
9:30 A. M.—Morning program.
10:00 A. M.—Montclair and Orange program.
11:00 A. M.—Housewives' program.
1:00—Correct time.
[illegible]—Market reports.
[illegible]—Dance music.
[illegible]—Weather forecast.
[illegible]—Sports resume.
[illegible]—Correct time.

[illegible]—WCAP, Asbury Park—1,280.
[illegible]—Tasting Melody hour.
[illegible]—Bank time.
[illegible]—Bank time.
[illegible]—Elsie Bruney, soprano.
[illegible]—Ollie Tallman, tenor.
[illegible]—Hoyt Orchestra.
10:30—Time signals.

[illegible]—WKBO, Jersey City—1,370.
10:00 A. M.—Speed-the-work hour.
11:30 A. M.—Shoppe hour.
[illegible]—News; weather.
[illegible]—Charles Coleman.
[illegible]—Colonial Quartet.
[illegible]—Duckman Trio.
[illegible]—Protective League.
[illegible]—Balalaika Orchestra.
[illegible]—Edwards Orchestra.

EAST

[illegible]—WGY, Schenectady—790.
[illegible] A. M.—Same as WEAF.
[illegible] A. M.—Same as WEAF.
[illegible] A. M.—Time; weather.
[illegible]—Romano's Orchestra.
[illegible]—Emerald Isle—Aileen Reilly.
[illegible]—Stocks; news.
[illegible]—Farm school.
6:30—Syracuse Univ. program.
[illegible]—Health talk.
[illegible]—Talk—Paul D. Moody.
[illegible]—Ollie Yettru, piano.
[illegible]—Pro-Joy hour.
[illegible]—Same as WEAF.
[illegible]—Cathedral Echoes; mixed quartet.
10:00—Same as WEAF.

[illegible]—WBZ-WBZA—900. Springfield-Boston.
10:00 A. M.—Same as WJZ.
11:00 A. M.—Streeter's Templars.
11:30 A. M.—Marcia Ray.
11:50 A. M.—Streeter's Templars.
12:00 M.—Aunty Sammy.
[illegible]—Lenten service.
12:40—Same as WJZ.
[illegible]—Time; weather.
[illegible]—Time; weather.
[illegible]—Palvey's Orchestra.
[illegible]—Techtonians.
[illegible]—Same as WJZ.
[illegible]—Musical program.
[illegible]—Same as WJZ.
[illegible]—Statler Orchestra.
11:30—Time; weather.

[illegible]—KDKA, Pittsburgh—980.
9:45 A. M.—Time; news; markets.
10:00 A. M.—Same as WJZ.
11:57 A. M.—Time signals.
12:00 M.—Stock comment; weather; markets.
12:30—Sunday school lesson.
[illegible]—Telechron time; reports; talk.
[illegible]—Time; markets.
[illegible]—Telechron time.
[illegible]—Theatrical calendar.
6:15—Dinner concert.
7:00—Time; Pittsburgh University talk; Drawings—Dr. F. M. Giese.
[illegible]—Week-end tour.
[illegible]—Same as WJZ.
[illegible]—R. V. B. Trio.
10:30—Weather; time.

[illegible]—WGR, Buffalo—[illegible].
[illegible]-4:30—Same as WEAF.
[illegible]—Radio Rambles.
[illegible]—Talk—Rev. R. Johnson.
[illegible]—Same as WEAF.
11:00—Dance music.

[illegible]—WBAL, Baltimore—1,050.
[illegible]—Salon orchestra.
[illegible]—Sandman Circle.
[illegible]—Dinner orchestra.
[illegible]—Studio music.
[illegible]—String quartet.
[illegible]—Same as WJZ.
10:00—WBAL Ensemble.

[illegible]—WHAM, Rochester—1,070.
10:00 A. M.—Same as WJZ.
[illegible]—Stock quotations.
[illegible]—Syracuse program.
[illegible]—Same as WJZ.
[illegible]—Allison MacKown, 'cello; Marjorie MacKown, piano.
[illegible]—Same as WJZ.
11:00—News; weather.

[illegible]—WICC, Bridgeport—1,[illegible].
9:00 A. M.—Morning Glory hour.
10:00 A. M.—Norwalk merchants.
11:45 A. M.—Time signals.
12:00 M.—Luncheon music.
[illegible]—News flashes.
[illegible]—Agriculture bulletins.
[illegible]—Merchants' hour.
[illegible]—Time; Bridgeport hour.
[illegible]—Weather reports.
[illegible]—M. M. Shklenberger, readings.
[illegible]—Studio music.
[illegible]—McLean Chatterton, [illegible].
10:00—News.

[illegible]—WOKO, Peekskill—1,[illegible].
10:00 A. M.—Sunshine hour.
12:00 M.—Time signals.
[illegible]—Jean Foster, piano.
[illegible]—Same as WRCA.

TIME-TABLE OF DISTANT STATIONS

Feb. 24, 1928—Eastern Standard Time.

Call.	Wave.	K. C.	Location and Time.
EASTERN STATIONS.			
WBAL	286	1,050	Baltimore—3:30-5; 6-11 P. M.
WNAC	461	650	Boston—10:30-11 A. M.
WEEI	508	590	Boston—6:45 A. M.-1; 8:30-11:40 P. M.
WGR	303	990	Buffalo—6-12 P. M.
WMAK	545	550	Buffalo—6-12 P. M.
WLW	428	700	Cincinnati—7:15-11 P. M.
WSAI	361	830	Cincinnati—6-12 P. M.
WTAM	400	750	Cleveland—11 A. M.-1; 6-12 P. M.
WGHP	319	940	Detroit—6-11 P. M.
WWJ	353	850	Detroit—6-11 P. M.
WTIC	535	560	Hartford—10:45 A. M.-1; 6:30-11:45 P. M.
WIP	349	860	Philadelphia—1-2; 3-4; 6-8 P. M.
WOO	349	860	Philadelphia—11 A. M.-1; 4:40-5; 8-11 P. M.
WFI	405	740	Philadelphia—10:15-11 A. M.; 1-2; 3-4; 6:30-7:30 P. M.
WLIT	405	740	Philadelphia—11 A. M.-3; 6:30-8; 7:30-12 P. M.
WCSH	366	820	Portland—10 A. M.-12:30; 3-4; 6-11 P. M.
WJAR	[illegible]	[illegible]	Providence—10:30 A. M.-12 M.; 1-2; 8-11 P. M.
WCAE	461	650	Pittsburgh—6-11 P. M.
WRC	469	640	Washington—6:45-7:45; 11:55 A. M.-1; 6-12 P. M.
WTAG	517	580	Worcester—10:30 A. M.-1:15; 7:30-11:05 P. M.
CHICAGO.			
WGN, WLIB	416	720	Chicago—10 A. M.-1:30 A. M.
WIBO	[illegible]	[illegible]	Chicago—7-8 P. M.
WBBM	[illegible]	[illegible]	Chicago—7 P. M.-1 A. M.
KYW	[illegible]	[illegible]	Chicago—7 P. M.-1 A. M.
WENR	[illegible]	1,040	Chicago—6-10 P. M.
WEBH	[illegible]	[illegible]	Chicago—7 P. M.-1 A. M.
WLS	[illegible]	[illegible]	Chicago—7 P. M.-1 A. M.
WMAQ	[illegible]	[illegible]	Chicago—6-10 P. M.
WCFL	[illegible]	[illegible]	Chicago—6-10 P. M.
WOK	[illegible]	1,190	Chicago—7-11 P. M.
SOUTH.			
WSB	476	630	Atlanta—6-12 P. M.
WFLA	[illegible]	[illegible]	Clearwater—8:30-11 P. M.
WFAA	[illegible]	[illegible]	Dallas—8-11:30 P. M.
WBAP	[illegible]	600	Fort Worth—11 P. M.-1 A. M.
KTHS	[illegible]	[illegible]	Hot Springs—9 P. M.-1 A. M.
WHAS	[illegible]	[illegible]	Louisville—6:30-11 P. M.
WSM	[illegible]	[illegible]	Nashville—6:30-11 P. M.
[illegible]	[illegible]	[illegible]	Port au Prince—6-8 P. M.
WRVA	254	1,180	Richmond—6:30-12 P. M.
WEST.			
WOC	375	800	Davenport—6:45-12 P. M.
KOA	[illegible]	[illegible]	Denver—8-12 P. M.
WHO	[illegible]	[illegible]	Des Moines—7:30 P. M.-1 A. M.
WDAF	[illegible]	[illegible]	Kansas City—7 P. M.-1 A. M.
KHJ	[illegible]	[illegible]	Los Angeles—9:30 P. M.-12:30 A. M.
KFI	[illegible]	[illegible]	Los Angeles—11 P. M.-1 A. M.
WCCO	[illegible]	[illegible]	Minneapolis—7-11:30 P. M.
KGO	[illegible]	[illegible]	Oakland—11 P. M.-1 A. M.
KFUO	[illegible]	[illegible]	St. Louis—7:30-9 P. M.
CANADA.			
CNRA	[illegible]	[illegible]	Moncton—8-12 P. M.
CNRV	[illegible]	[illegible]	Montreal—7:30-11:30 P. M.
CFCA	[illegible]	[illegible]	Toronto—6-10 P. M.
CFCF	[illegible]	[illegible]	Toronto—7:30-11 P. M.
CNRT	[illegible]	[illegible]	Toronto—10-11 P. M.

GOVERNMENT RESTS TODAY IN RADIO SUIT

The Federal Trade Commission will rest its case today in its action against the Radio Corporation of America and other companies alleged to constitute a monopoly in the radio field. The inquiry has been conducted for two years and four months before Examiner William C. Reeves at 45 Broadway and in other cities throughout the East.

The hearings were resumed yesterday when Edward L. Smith, counsel for the commission, produced two witnesses, Elmer E. Bucher, Vice President and sales manager of the Radio Corporation of America, and Raymond Asserson, broadcasting supervisor of the City of New York before the establishment of station WNYC. In questioning Mr. Bucher, the commission's counsel attempted to show that appliances which the Radio Corporation of America said it had developed had been invented some years before by other engineers.

The examination of Mr. Asserson was an attempt to show that the Western Electric Company and the American Telephone and Telegraph Company had built up a monopoly in the construction of broadcasting stations. Mr. Asserson told of the receipt of a single bid in 1922 for building of the municipal station here. The bid was submitted by the Western Electric Company. Eventually the city was compelled to purchase American broadcasting equipment in South America, Mr. Asserson declared.

Mr. Smith will produce the commission's last witness this afternoon. An adjournment of two weeks is anticipated, after which the respondent corporations will begin the presentation of their case. It is believed that almost a year will elapse before the mass of evidence is turned over to the Federal Trade Commission for study.

The inquiry is the most extensive anti-trust proceeding by the commission. On Jan. 27, 1924, the commission issued a complaint against corporations with a total capitalization of more than $2,000,000,000, alleging that a monopoly had been formed in the radio field. The complaint accused the respondents of combining and conspiring to restrain competition, with creating a monopoly in the manufacture, purchase and sale of radio devices and in domestic and transoceanic radio communication.

The corporations named in the complaint were the Radio Corporation of America, General Electric Company, American Telephone and Telegraph Company, Westinghouse Electric Company, Inc., Westinghouse Electric and Manufacturing Company, International Radio Company, United Fruit Company and the Wireless Specialty Apparatus Company. The corporations filed formal denials with the commission in April, 1924.

Inquiry Began Oct. 20, 1925.

On Oct. 20, 1925, the inquiry before Examiner Reeves got under way. Since then thousands of pages of testimony have been taken, scores of witnesses have been produced by the Government, more than 800 exhibits, many of them volumes and drawings, have been offered as evidence. The commission's counsel, Mr. Smith, has undergone two operations, which interrupted the hearings for short periods.

Two thousand patents, which are alleged to have been pooled by the respondents, are involved in the commission's complaint. Early in the hearings it was stipulated that the inquiry would confine itself to offenses said to have been committed before the filing of the complaint in 1924.

TO EQUALIZE RADIO IN FIVE BIG ZONES

House Bill Calls for the Equitable Distribution of Wave Lengths and Power.

DISPLACES THE SENATE BILL

Measure Extends the Life of the Radio Commission as Control Body for Another Year.

Special to The New York Times.

WASHINGTON, Feb. 23.—Equal allocation of wave lengths and of station power to each of the five radio zones, and "a fair and equitable" distribution of air channels to the various States "in proportion to population and area," are objectives sought in a bill ordered reported today by the House Committee on Merchant Marine.

The bill, offered as a substitute for the Watson Radio bill passed by the Senate, would extend the life of the Federal Radio Commission as control body for another year, and it provides that broadcast licenses shall be limited to three months and other classes of licenses to six months, instead of three years and five years respectively, as under existing laws.

The House committee refused to concur in the section of the Senate bill which proposed to terminate the tenure of office of each of the Radio Commissioners as of Feb. 23, 1929, and which provided that thereafter appointees should be chosen for terms of two, three, four, five and six years respectively.

The new provision calling for a "fair and equitable" division of licenses and power in the five radio zones and among the States was adopted at the instance of Southern Democrats on the House committee.

The Substitute Provisions.

It would strike out the second paragraph of Section 9 of the Radio act of 1927, which authorizes a distribution of wave lengths and power among the different States and communities so "as to give fair, efficient and equitable radio service to each of the same." The language substituted follows:

"The licensing authority shall make an equal allocation to each of the five zones established in Section 2 of this act of broadcasting licenses on wave lengths and of station power, and within each zone shall make a fair and equitable allocation among the different States thereof in proportion to population and area."

Complaint was made by Southern Democrats, among them Representative Davis of Tennessee, a member of the House committee, that under the law as it now stands the Radio Commission had been guilty of grave discriminations against certain regions, notably the South. The present law, Mr. Davis contended, was ambiguous. He insisted that it should be clarified in order that it might be made mandatory on the Radio Commission to allocate licenses and power "equally as between the zones and States."

Says South Is Neglected.

Mr. Davis charged before the commission that, although the Southern zone had a larger population than any other zone, it had been allocated only 7.8 per cent. of radio power. Of sixty stations in the United States using 1,000 watts or more, only four are located in the South, Mr. Davis asserted. The total power allocated to the South, he said, is 47,105 watts. He contrasted this with 200,000 watts power equally divided among four big stations in other sections. Mr. Davis was severe in his criticism of the refusal of the Radio Commission to grant the application of Station WBAW, Nashville, Tenn., for an increase in power to 50,000 watts.

"The Tennessee station was turned down," said Mr. Davis, "and at the same time the commission acted favorably to the application of a station to be operated by Samuel Insull of Chicago for the use of 50,000 watts. There are a dozen stations in the South that have been denied increased power. We should see to it that the station licenses and power are distributed equally and this we seek to do in the bill just ordered reported."

BORI, GIGLI, DE LUCA ON RADIO TONIGHT

'La Traviata' to Be Broadcast in Concert Form by Stars of Metropolitan.

Radio auditors will hear a concert version of Verdi's "La Traviata" tonight at 10 o'clock over WJZ and ten stations. Miss Lucrezia Bori, Beniamino Gigli and Giuseppe De Luca of the Metropolitan Opera Company will sing arias, duets and trios from the opera with the Victor Symphony Orchestra, Rosario Bourdon conducting. The broadcast will be sponsored by the Victor Talking Machine Company of Camden, N. J.

Linked with WJZ will be WBZ, WBZA, WBAL, WHAM, KDKA, WJR, KWK, WREN, WLW and KYW.

The eighteenth anniversary of the Socialist movement will be celebrated tonight by a gathering in the auditorium of the Rand School, 7 East Fifteenth Street. The proceedings are to be broadcast at 8 o'clock over WEVD. Morris Hillquit, Jacob Panken and others will speak, and there will be music.

Governor Smith will talk on "George Washington" as part of the program to be broadcast on Sunday night beginning at 8:15 o'clock over WJZ and nine stations. The Governor will speak before a microphone in the Executive Mansion in Albany.

Statement Not Dr. Silver's.

In an account of the meeting of the Child Welfare Committee of America at the Hotel Commodore Monday night, printed in THE NEW YORK TIMES Feb. 21, Dr. Abba Hillel Silver of the Temple, Cleveland, Ohio, was quoted as saying the home was the best place to bring up a child and that "for every physically sound, mentally sane orphan or dependent child in the country there are fifty to a hundred homes waiting to receive them," and that this had been determined in a survey conducted by a woman's magazine. These remarks were incorrectly attributed to Dr. Silver. They were made by another speaker.

Open ALL Day at Landay's

You'll be as happy as a kid at a 3-Ringed Circus WITH Landay's Low Priced Offer of the new

FRESHMAN
EQUAPHASE
ELECTRIC RADIO
NO batteries—NO chargers—NO acids—NO makeshifts

Ring No. 1
A Description of this Marvelous Radio

Model G-1. All Electric Freshman Equaphase 6 tube, single illuminated control including cone speaker table panelled in genuine mahogany.

Ring No. 2
THE SET ITSELF

Ring No. 3
Features Landay's Remarkable Low Price and Convenient Terms

LANDAYS NEW LOW PRICE
$129.50
less tubes

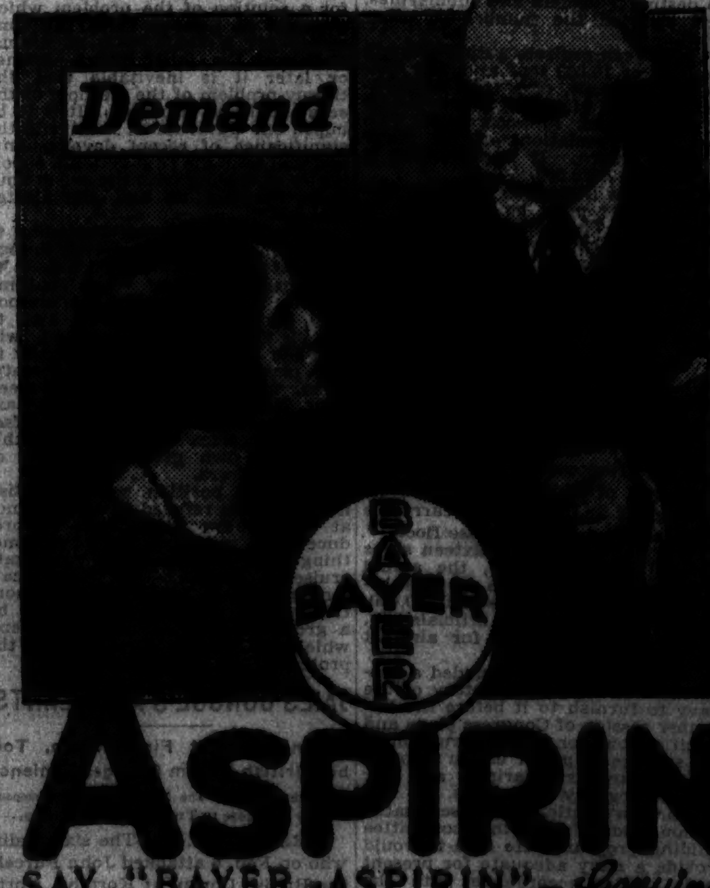
Enjoy the fun without the fuss and enjoy it economically at Landays liberal terms and low price.

LANDAYS EASY TERMS
A small down payment and then $2 WEEKLY

IMMEDIATE DELIVERY
IF YOU HURRY TO

Landay
BROS.

LANDAY HALL, S.W. Cor. 42nd St. & 6th Ave.*
Herald Sq. (Conn. to L.I.R.R.) 6th Ave. Bet. 34th & 35th Sts.
427 Fifth Avenue Bet. 38th & 39th Sts.
Bronx—945 So. Boulevard* (at 163rd Street)
Newark Landay Hall* 726 Broad St. opp. P.O.
Mt. Vernon—64 So. 4th Ave.*
Jamaica, L.I. 161-05 Jamaica Ave.*
Yonkers—11 No. Broadway*
BRIDGEPORT NEW HAVEN HARTFORD
(*) OPEN TILL 10 P. M.



ASPIRIN
SAY "BAYER ASPIRIN"—Genuine

Unless you see the "Bayer Cross" on tablets, you are not getting the genuine Bayer Aspirin prescribed by physicians and proved safe by millions over 25 years.

Safe
Accept only "Bayer" package which contains proven directions. Handy "Bayer" boxes of 12 tablets. Also bottles of 24 and 100—Druggists.
Aspirin is the trade mark of Bayer Manufacture of Monoaceticacidester of Salicylicacid

TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

THURSDAY, FEBRUARY 23, 1928.

Day's Sales.	Tuesday.	Monday.	A Year Ago.	Two Years Ago.
1,766,730	1,763,680	2,554,700	2,101,330	1,668,318

Year to Date.	1927.	1926.	1925.	1924.
96,328,272	72,728,265	71,261,267	72,283,085	46,507,261

(The last four columns are sales for the same period in those years.)

Sales.	Stock and Dividend Rate.
200	Abitibi P. & P.
600	Abraham & Straus
190	Adams Express (6)
100	Advance Rumely pf.
3,800	Ahumada Lead
100	Air Reduction (5)
5,200	Ajax Rubber
300	Alaska Juneau
300	Albany P. W. Paper (2)
30	Albany P. W. P. pf. (7)
3,400	Allied Chem. & Dye (6)
600	Amalgamated Leather
…	Amerada Corp. (2)
400	Am. Agr. Chemical
2,300	Am. Agr. Chemical pf.
3,300	Am. Bank Note (†3)
10	Am. Bank Note pf. (3)
200	Am. Beet Sugar pf.
500	Am. Bosch Magneto
800	Am. Brake S. & F. (11.60)
1,100	Am. Brown Boveri Elec.
60	Am. Brown Bov. Elec. pf.
30,300	Am. Can (2)
400	Am. Car & Foundry (6)
600	Am. Chicle (3)
1,500	Am. Drug. Syndicate (80c)
900	Am. Express (6)
700	Am. & Foreign Power
200	Am. & For. Power pf. (7)
100	Am. Hide & Leather pf.
1,900	Am. Home Products (2.40)
200	Am. Ice (†2½)
1,100	Am. International (2)
100	Am. La F. Foamite
7,600	Am. Linseed
1,000	Am. Linseed pf.
900	Am. Locomotive (8)
300	Am. Mach. & Foundry (8)
300	Am. M. & F. pf. (7) ex w
300	Am. Metal (3)
10	Am. Metal pf. (7)
800	Am. Piano
50	Am. Piano pf. (7)
3,900	Am. Power & Lt. (†1)
17,700	Am. Radiator (5)
30	Am. Radiator pf. (7)
5,200	Am. Ry. Express (6)
…	Am. Republics
400	Am. Safety Razor (†4½)
…	Am. Seating (3)
900	Am. Ship & Commerce
3,300	Am. Smelt. & Ref. (8)
210	Am. Snuff pf. (6)
4,900	Am. Steel Foundries (3)
40	Am. Steel Fndries pf. (7)
4,000	Am. Sugar Refining
…	Am. Sugar Ref. pf. (7)
9,100	Am. Sumatra Tobacco
…	Am. Tel. & Cable (5)
1,000	Am. Tel. & Tel. (9)
300	Am. Tobacco (8)
2,300	Am. Tobacco, Cl. B (8)
20	Am. Type Founders pf (7)
1,400	Am. W. W. & E. (c1)
600	Am. Woolen
2,300	Am. Woolen pf.
300	Am. Writing Paper ctfs.
300	Am. Writing P. pf. ctfs.
6,800	Am. Zinc, L. & S.
2,300	Am. Zinc, L. & S. pf.
4,700	Anaconda Copper (3)
…	Archer, Daniels Mid. (3)
100	Arm'r & Co. of Del. pf. (7)
1,600	Armour & Co. of Ill., Cl. A
6,500	Armour & Co. of Ill., Cl. B
500	Armour & Co. of Ill. pf. (7)
100	Arnold, Constable & Co.
100	Associated D. G. (2½)
40	Associated Oil (2)
2,000	Atch., Top. & S. F. (†10)
300	Atch., T. & S. F. pf. (5)
4,600	Atlantic Coast Line (†10)
800	Atlantic, Gulf & W. I.
800	Atlantic, Gulf & W. I. pf.
2,100	Atlantic Refining (4)
20	Atlas Powder pf. (6)
100	Atlas Tack
600	Autosales
400	Autostrop Saf. R., Cl. A (3)
…	Baldwin Locomotive (7)
…	Baldwin Locom. pf. (7)
2,900	Baltimore & Ohio (6)
500	Bangor & Aroostook (3½)
20	Bangor & Aroos. pf. (7)
100	Barnet Leather
100	Barnet Leather pf. (7)
1,400	Barnsdall, Cl. A (b 2½)
…	Bayuk Cigars
…	Bayuk Cigars 1st pf.
10	Beech Creek R. R. (2)
1,500	Beacon Oil
1,600	Beech Nut Packing (†3)
400	Belg. N. Ry. pf. pf. (4.12)
100	Belding-Hemingway (2)
3,200	Bethlehem Steel
300	Bethlehem Steel pf. (7)
…	Bloomingdale Bros.
…	Blom'dale Bros. pf. (7)
600	Bon Ami, Cl. A (4)
700	Borden Co. (4)
200	Botany Cons. Mills Cl. A
6,300	Briggs Manufacturing
200	British Empire Steel
…	British Empire Stl. 2d pf.
1,300	Brooklyn Edison Elec.
1,100	Brooklyn-Manh. Tran.
1,100	Brooklyn-Manh. T. pf. (6)
700	Brooklyn Union Gas (5)
500	Brown Shoe (2½)
…	Bruns.-Balke-Col. (3)
1,400	Bucyrus-Erie (1)
3,300	Bucyrus-Erie cv pf. (2½)
600	Bush Term. & Wy. Sec.
…	Buffalo, Roch. & P. (4)
…	Buffalo & Sus. pf. (4)
2,100	Burroughs Ad. Mach. (†4)
…	Bush Terminal (†2)
110	Bush Terminal deb. (7)
1,400	Butte Copper & Zinc
…	Butte & Superior (2)
…	Butterick Co.
7,000	Byers (A. M.)
900	California Packing (4)
4,300	California Petroleum (1)
…	Callahan Zinc & Lead
4,400	Calumet & Arizona (6)
1,000	Calumet & Hecla (2)
4,100	Canada Dry Gin. Ale (3)
6,800	Canadian Pacific (10)
100	Can. Pac. ctfs. full pd. (10)
100	Case (J. I.) Thr. Mach. (6)
200	Central Alloy Steel (2)
100	Central Alloy Steel pf. (7)
…	Century Ribbon Mills
300	Cerro de Pasco Copper (4)
200	Certain-Teed Products (4)
…	Chandler Cleveland Motor
100	Chan. Clev. Motor pf. (2½)
100	Ch.-Phen. Nat. B. & T. (16)
400	Chesapeake Corp. (3)
3,400	Chesapeake & Ohio (10)
…	Chi. & Alton
…	Chi. & Alton pf.
300	Chi. Great Western
500	Chi. Great Western pf.
200	Chi., Mil. & St. P. c. of d.
400	Chi., Mil. & St. Paul
…	Chi., Mil. & S. P. c. o. d. f. p.
600	Chi., M. & S. P. pf. c. o. d. f. p.
600	Chi. & Northwestern (4)
200	Chi. Pneumatic Tool (6)
1,000	Chi., Rock Isl. & Pac. (5)
100	Chi., R. I. & Pac. pf. (7)
100	Chi., R. I. & Pac. pf. (6)
30	Chi. Yellow Cab (3)
…	Childs Co. (2.40)
1,800	Chile Copper (2½)
17,000	Chrysler Corp. (3)
2,000	City Stores, Class B
2,900	Cluett, Peabody (5)
2,500	Coca-Cola (5)
5,600	Collins & Aikman (1)
100	Collins & Aikman pf. (7)
2,300	Colorado Fuel & Iron
10	Colorado & So. 2d pf. (4)
4,000	Columbia Gas & Elec. (5)
100	Columbia G. & E. pf. A (6)
200	Columbia Carbon (4)
…	Com'l Credit 1st pf. (6½)
…	Com'l Credit pf. (1¾)
100	Com'l Inv. Trust pf. (6½)
1,700	Com'l Solvents (8)
2,400	Com'wealth Power (2½)
2,600	Congoleum-Nairn
100	Congress Cigar (4)
800	Consolidated Cigar (7)
200	Consolidated Cigar pf. (7)
…	Consolidated Distributors
18,300	Consolidated Gas (5)
…	Consolidated Gas pf. (5)
…	Cons. R. R. of Cuba pf. (6)
700	Consolidated Textile
1,000	Contl. Baking, Cl. A (4)
2,500	Contl. Baking, Cl. B
100	Contl. Baking pf. (8)
3,700	Contl. Can (5)
…	Contl. Insurance (2)
2,000	Contl. Motors (80c)
4,100	Corn Products Ref. (†3)
3,400	Coty, Inc. (g5)
…	Crucible Steel (6)
400	Cuba Cane Sugar
600	Cuba Cane Sugar pf.
3,400	Cuba Company
400	Cuba R. R. pf. (6)
…	Cuban-Amer. Sugar (1)
3,700	Cudahy Packing (4)
400	Curtiss Aero & M. (1)
10	Cushman's Sons pf. (8)
1,000	Cuyamel Fruit
…	Davison Chemical
…	Deere & Co. pf. (7)
1,200	Delaware & Hudson (9)
100	Denver & R. G. West. pf.
100	Detroit Edison Co. (8)
700	Devoe & R., Cl. A (2.40)
20	Diamond Match (†8)
5,700	Dodge Brothers, Cl. A
4,300	Dodge Brothers pf. (7)
200	Dome Mines (1)
500	Dunhill International (8)
3,200	Du Pont de Nem. (10)
…	Duquesne Light 1st pf. (7)
300	Eastman Kodak (†8)
…	Eaton Axle & Spring (3)
5,500	Electric Auto-Lite (6)
26,100	Electric Boat
…	Elec. Power & Light
…	Elec. Power & Lt. pf. (7)
…	Electric Refrigeration
…	Elec. Storage Bat. (5)
…	Elk Horn Coal
…	Elk Horn Coal pf.
…	Endicott-Johnson (5)
…	Engineers Pub. Service
200	Equit. Off. Bldg. (7)
…	Erie
…	Erie 1st pf.
…	Eureka Vac. Clean. (†4½)
600	Fed. Lt. & Trac. (h1.40)
100	Fed. Lt. & Trac. pf. (6)
100	Fed. Motor Truck (†80c)
…	First Nat. Pitts. 1st pf. (6)
600	First Nat. Stores (1¼)
4,800	Fisk Rubber
10,300	Fleischmann Co. (3)
200	Foundation Co.
7,900	Fox Film, Class A (4)
34,300	Freeport-Texas (†4¼)
100	Fuller (G. A.) pr. pf. (6)
2,500	Gabriel Snub., Cl. A (3½)
2,900	Gardner Motor
300	Gen. Am. Tank Car (4)
100	Gen. Am. Tank Car pf. (7)
3,500	Gen. Asphalt
100	Gen. Asphalt pf. (5)
9,500	Gen. Cable A (4)
300	Gen. Cigar (4)
6,500	Gen. Electric (†5)
100	Gen. Gas & Elec. pf. B (7)
39,100	Gen. Motors (5)
200	Gen. Motors pf. (7)
200	Gen. Outd. Adv., Cl. A (4)
3,000	Gen. Railway Signal (5)
2,800	Gen. Refractories (3)
900	Gillette Safety Razor (5)
1,400	Gimbel Brothers
200	Gimbel Bros. pf. (7)
1,000	Glidden Co.
30	Glidden Co. pr. pf. (7)
36,900	Gold Dust (3)
12,800	Goodrich (B. F.) Co. (4)
6,900	Goodyear Tire & Rubber
700	Goodyr. T. & R. 1st pf. (7)
7,800	Gotham Silk Hos. (2½)
1,400	Gotham S. H. non-v. (2½)
…	Gotham Silk Hos. pf. (7)
100	Gotham S. H. pf. (7) x w
2,500	Graham Paige Motor
1,300	Granby Consol
…	Great Northern pf. (5)
3,000	Gt. N. ctfs. for o. p. (1¼)
1,500	Gt. Western Sugar (2.80)
430	Gt. West. Sugar pf. (7)
38,600	Greene-Cananea Copper
600	Guantanamo Sugar
10	Guantanamo Sug. pf. (8)
200	Gulf, Mobile & Northern
20	Hack. Water pf., A (1½)
10	Hanna (M. A.) 1st pf.
400	Hartman Corp., B (1.20)
100	Havana Elec. Ry. pf. (6)
100	Hershey Chocolate
500	Hershey Choc. pf. (4)
200	Hocking Valley (10)
200	Hoe (R.) & Co., Cl. A
300	Hollander (A.) & Son (2½)
800	Household Products (†4)
5,500	Houston Oil
6,900	Howe Sound (4)
400	Hudson & Manhat. (2½)
51,100	Hudson Motor Car (5)
11,300	Hupp Motor Car (1.40)
1,300	Illinois Central (7)
700	Illinois Central pf. (6)
…	Independent O. & G. (1)
100	Indian Motocycle (1½)
100	Indian Refining
100	Indian Refining ctfs.
100	Ingersoll-Rand (†5)
1,400	Inland Steel (p†6¾)
800	Inspiration Copper
300	Interboro Rapid Transit
1,600	Intercontl. Rubber (1)
700	Intl. Agricultural
3,700	Intl. Business Mach. (5)
600	Intl. Cement (4)
11,200	Intl. Combust. Eng. (2)
3,300	Intl. Harvester (10)
3,000	Intl. Match pf. (3.20)
500	Intl. Mer. Marine
400	Intl. Mer. Marine pf.
98,100	Intl. Nickel (2)
6,800	Intl. Paper (2.40)
400	Intl. Paper pf. (7)
20	Intl. Salt (6)
100	Intl. Silver (6)
30	Intl. Silver pf. (7)
6,700	Intl. Tel. & Tel. (6)
200	Island Creek Coal (4)
300	Jewel Tea (4)
1,700	Johns-Manville (3)
100	Johns-Manville pf. (7)
700	Jones Bros. Tea
600	Jordan Motor Car
300	Kansas City Southern
7,300	Kayser (J.) & Co. (4)
4,100	Kelly Springfield Tire
200	Kelly Spring. Tire 6% pf.
100	Kelsey Hayes Wheel (2)
8,800	Kennecott Copper (5)
300	Kinney (G. R.) Co.
10	Kinney (G. R.) Co. pf. (8)
2,700	Kraft Cheese (g 1½)
1,100	Kresge (S. S.) Co. (†1.60)
30	Kresge (S. S.) Co. pf. (7)
100	Kresge Dept. Stores pf.
200	Kress (S. H.) Co. (1)
100	Kup'heimer (B.) & Co. (2)
4,700	Kroger Groc. & B. (c 1)
1,300	Lago Oil & Trans. (75c)
5,500	Lambert Co. (5)
300	Lee Rubber & Tire
300	Lehigh Valley (3½)
1,100	Lehn & Fink Products (3)
700	Liggett & Myers (†5)
1,000	Liggett & M. Cl. B (†5)
100	Lima Locomotive (4)
400	Liquid Carbonic (3.60)
2,800	Loew's, Inc. (†3)
900	Loft, Inc.
1,500	Loose-Wiles Biscuit (1.60)
3,000	Lorillard (P.) Co.
3,300	Louisiana Oil Refining
20	Louisiana Oil Ref. pf. (6)
300	Louisville Elec. Cl. A (1½)
300	Louisville & Nashville (7)
900	Ludlum Steel (2)
100	MacAnd. & Forbes (2.60)
100	McCall Corp. (2)
…	McCrory Stores Cl. A (2)
100	McCrory Stores Cl. B (2)
…	McCrory Stores pf. (6)
9,100	Mack Trucks (6)
…	Mackay Cos. pf. (4)
800	Madison Square Gar. (1½)
…	Magma Copper (3)
…	Mallinson & Co.
…	Manati Sugar pf.
200	Mandel Brothers (2½)
…	Manhattan El. Sup. (5)
…	Man. Elev. mod. gtd. (d 5)
1,000	Maracaibo Oil Exploration
…	Market St. Ry. pr. pf.
10,600	Marland Oil
100	Marlin-Rockwell (2)
200	Martin-Parry
400	Mathieson Alkali (6)
500	May Dept. Stores (4)
…	Maytag Co. (†3)
100	Metro-Gold. Pict. pf. (1.80)
…	Mexican Seaboard
700	Miami Copper (1½)
2,600	Mid-Continent Petroleum
900	Middle States Oil
100	Middle States Oil ctfs.
600	Midland Stl. Prod. pf. (†12)
200	Miller Rubber
…	M., St. P. & S. S. M.
200	M., St. P. & S. S. M. pf.
…	Mo., Kansas & Texas
800	Mo., Kan. & Texas pf. (7)
1,400	Missouri Pacific
…	Missouri Pacific pf.
22,100	Montana Power (5)
…	Montgomery Ward (†5)
1,400	Moon Motors
4,800	Mother Lode Coali. (80c)
…	Motion Picture
3,200	Moto Meter, Cl. A (3.60)
3,600	Motor Wheel (2)
…	Mullins Mfg. Corp.
300	Munsingwear (3)
300	Murray Corp.
15,600	Nash Motors (†5¼)
1,500	Natl. Acme, stamped
400	Natl. Bellas Hess
…	Natl. Biscuit (6)
4,700	Natl. Cash Reg., Cl. A (3)
12,100	Natl. Dairy Products (3)
1,700	Natl. Distillers Products
700	Natl. Enam. & Stamping
…	Natl. Lead (5)
1,800	Natl. Power & Light (1)
1,300	Natl. Radiator (3)
…	Natl. Radiator pf. (7)
100	Natl. Rys. of Mex. 2d pf.
…	Natl. Supply (†8)
…	Natl. Surety (10)
…	Natl. Tea (4)
5,600	Nevada Consol. Cop. (1½)
1,300	N. Y. Air Brake (3)
3,500	N. Y. Central (8)
600	N. Y., C. & St. L. (6)
…	N. Y., C. & St. L. pf. (6)
60	N. Y. & Harlem (5)
5,400	N. Y., N. H. & H. (1)
1,100	N. Y., N. H. & H. pf. (7)
900	N. Y., Ont. & Western
10	N. Y. Steam 1st pf. (7)
…	N. Y. Steam pf. (6)
700	Norfolk & Western (†10)
100	Norfolk & Western pf. (4)
5,700	North Am. (b 10% stock)
700	North American pf. (3)
…	North Am. Edison pf. (6)
2,100	Northern Pacific (5)
1,000	Northern Pacific ctfs. (5)
100	Oil Well Supply (2)
30	Oil Well Supply pf. (7)
600	Omnibus Corp.
200	Oppenheim Collins (†4)
300	Otis Elevator (†4)
…	Otis Steel
100	Otis Steel pr. pf. (7)
100	Owens Bottle (c†4)
100	Pacific Gas & Elec. (2)
1,300	Pacific Oil Stubs
40	Pac. Tel. & Tel. (7)
10	Pac. Tel. & Tel. pf. (6)
3,700	Packard Motor Car (3)
1,100	Pan-Am. Pet. & Trans.
9,100	Pan-Am. Pet. & T. Cl. B
…	Pan-Am. Western Class B
400	Panhandle Prod. & Ref.
…	Paramount-F.-L. (8)
100	Park & Tilford
4,000	Park Utah Con. M. (80c)
1,500	Pathe Exchange
…	Pathe Exchange, Cl. A
1,100	Patino M. & E. (a97 1-3c)
2,600	Peerless Motor Car
200	Penick & Ford
300	Penn. Coal & Coke
2,700	Penn. Dixie Cement (2)
1,600	Penn. Railroad (3½)
6,200	People's Gas, Chicago (8)
600	Pere Marquette (†8)
100	Pere Marquette pr. pf. (5)
100	Pere Marquette pf. (5)
800	Philadelphia Co. 6% pf. (3)
9,200	Phila. & Reading C. & I.
300	Philip Morris & Co.
17,000	Phillips Petroleum (1¼)
900	Phoenix Hosiery
200	Pierce-Arrow
100	Pierce-Arrow pf.
300	Pierce Oil
800	Pierce Petroleum
1,800	Pillsbury Flour M. (1.60)
400	Pillsbury Flour M. pf. (6½)
300	Pittsburgh Coal
10	Pitts., Ft. W. & C. pf. (7)
10	Pitts., Y. & Ash. pf. (7)
100	Pitts. & W. Va. (6)
300	Porto R. Am. Tob. A (7)
1,300	Porto R. Am. Tob. B
3,300	Postum Co. (5)
600	Pressed Steel Car
3,000	Producers & Refiners
50	Producers & Ref. pf.
2,600	Public Serv., N. J. (2)
100	Public Serv., N. J. pf. (8)
2,600	Pullman Corp. (4)
400	Punta Alegre Sugar
2,700	Pure Oil (50c)
1,500	Purity Bakeries, Cl. A (3)
1,300	Purity Bakeries, Cl. B (2)
40	Purity Bakeries pf. (7)
51,800	Radio Corp. of America
…	R. R. S. I. C. stk. cfs. (4) x 7 d.
40	R. R. S. I. C. stk. cfs. (4)
…	Rand Mines (4 1.52)
…	Reading (4)
100	Reading 1st pf. (2)
100	Reading 2d pf. (2)
100	Real Silk Hosiery Mills
500	Reis (R.) & Co.
100	Reis (R.) & Co. 1st pf. (7)
8,700	Remington-Rand
…	Remington-R. 1st pf. (7)
1,900	Reo Motors (†1.20)
1,800	Republic Iron & Steel (4)
100	Republic Iron & S. pf. (7)
700	Reynolds Spring
5,000	Reynolds Tob. B (5)
…	Richfield Oil (1)
3,500	Royal D. N. Y. Sh. (a 1.36)
300	St. Joseph Lead (†3)
2,200	St. Louis-San Fran. (†8)
900	St. Louis Southwestern
100	Savage Arms (4)
1,000	Schulte Retail Strs. (3½)
10,100	Seaboard Air Line
5,200	Seaboard Air Line pf.
200	Seagrave (c 1.20)
5,000	Sears, Roeb. & Co. (2½)
900	Seneca Copper
300	Shattuck (Frank G.) (2)
200	Shell Trans. & T. (a.97c)
4,200	Shell Union Oil (1.40)
200	Shubert Theatre (5)
2,100	Simmons Company (2)
5,600	Simms Petroleum
24,000	Sinclair Consol. Oil
1,900	Skelly Oil (2)
100	Sloss-Shef. S. & I. Co. (6)
400	Snider Packing
3,600	South Porto R. Sug. (f 2)
200	Southern Cal. Edison (2)
400	Southern Dairies, Cl. A
400	Southern Dairies, Cl. B
1,900	Southern Pacific (6)
3,300	Southern Railway (8)
200	Southern Railway pf. (5)
120	So. Ry. M. & O. cfs. (4)
1,200	Spicer Mfg.
1,600	Standard Gas & El. (3½)
2,100	Standard Milling (5)
2,000	Stand. Oil of Cal. (2½)
5,700	Stand. Oil of N. J. (1)
…	Stand. Oil of N. Y. (1.60)
1,300	Standard Plate Glass
1,620	Standard Plate Glass pf.
…	Sterling Products (†7)
1,200	Stewart-War. Speed. (6)
300	Stromberg Carburetor (3)
10,500	Studebaker Co. (5)
700	Submarine Boat
200	Sun Oil (n1)
200	Superior Oil
6,800	Sweets Co. of America
…	Symington, Cl. A
100	Telautograph Corp. (80c)
300	Tenn. Cop. & Chem. (80c)
2,800	Texas Corp. (3)
17,900	Texas Gulf Sulphur (4)
1,400	Texas & Pacific
2,400	Texas Pac. Coal & Oil (60c)
6,900	Texas Pac. Land Trust
300	Thatcher Manufacturing
100	Thatcher Mfg. pf. (3.60)
600	The Fair (2.40)
100	Thompson (J. R.) (3.60) x d
…	Tide Water Oil (80c)
1,100	Tide Water Asso. Oil
100	Tide Wat. Asso. Oil pf.
4,200	Timken Roller Bear. (†5)
4,300	Tobacco Products (m)
2,000	Tobacco Prod., Cl. A (7)
7,300	Transcontinental Oil
1,300	Transue & Wms. St. F. (3)
4,700	Under.-Ell.-Fisher (4)
400	Union Bag & Paper
2,900	Un. Carbide & Carbon (6)
…	Un. Oil of California (2)
14,300	Union Pacific (10)
…	Union Pacific pf. (4)
100	Union Tank Car (5)
100	United Biscuit (1.60)
300	United Cigar Stores (650c)
…	United Drug (8)
5,100	United Drug 1st pf. (3½)
…	United Dyewood
900	United Fruit (†5)
400	U. S. Cast I. P. & Fdry. (10)
100	U. S. Distributing
…	U. S. Distributing pf. (7)
200	U. S. Hoffman Mach. (4)
7,200	U. S. Indus. Alcohol (5)
1,300	U. S. Leather
5,100	U. S. Leather, Class A
100	U. S. Leather pr. pf. (7)
2,100	U. S. Realty & Improv. (4)
24,600	U. S. Rubber
3,500	U. S. Rubber 1st pf. (8)
900	U. S. Smelt. R. & M. (3½)
800	U. S. Sm. Ref. & M. pf. (3½)
46,700	U. S. Steel (7)
1,000	U. S. Steel pf. (7)
900	Union Leaf Tob. (3)
…	Universal Pic. 1st pf. (8)
500	Universal Pipe & Rad. (2)
100	Utah Copper (6)
200	Util. Pow. & Lt. Cl. A (e2)
16,800	Vanadium Corp. (†4)
…	Vick Chemical (4)
59,100	Victor Talking Machine
5,200	Victor Talk. M. cnv. pf. (6)
100	Victor Talk. M. pr. pf. (7)
300	Va.-Carolina Chem. pf. (7)
1,700	V. Vivaudou (b10)
100	V. Vivaudou pf. (7)
50	Vulcan Detinning
2,800	Wabash
100	Wabash pf. A (5)
100	Waldorf System (1¼)
300	Ward Baking, Cl. B
100	Ward Baking pf. (7)
1,400	Warner Bros. Pic., Cl. A
600	Warner-Quinlan (2)
600	Warren Brothers (4)
800	Warren Foundry & Pipe
1,170	West Penn Elec. pf. (6)
30	West Penn El. Cl. A (7)
70	West Penn Elec. pf. (7)
400	West. Dairy Prod. A (4)
1,400	West. Dairy Prod. B
700	Western Maryland
300	Western Maryland 2d pf.
300	Western Pacific
300	Western Pacific pf.
300	West. Un. Telegraph (8)
4,400	West'house Air Brake (2)
4,600	West'house E. & M.
10	West'house 1st pf. (4)
4,900	White Motors (1)
200	White Rk. M. Springs (†3)
600	White Sewing Machine
2,800	Willys-Overland
1,100	Wilson & Co.
200	Wilson & Co., Cl. A
200	Wilson & Co. pf.
4,800	Woolworth (F. W.) Co. (5)
100	Worthington Pump
3,400	Wright Aeronautical (2)
100	Wrigley (Wm., Jr.) (†3)
6,800	Yellow Truck & Coach
1,300	Youngstown S. & T. (5)

RIGHTS EXPIRE.

Sales.	Stock.
6,300	Atch. T. & S. F. Apr. 30
300	Butterick Co. March 9
14,600	Fox Film. Feb. 27
300	Int. Silver March 31

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half yearly declarations. *Unit of trading less than 100 shares. †Partly extra. ‡Plus 4% in stock. ‖Plus $3 in preferred stock. ¶Plus 1/20 in stock. a Paid this year—no regular rate. b Payable in stock. c Plus 5% in stock. d Payable when earned. e Payable in cash or stock. f Plus 10% in stock. g Plus 6% in stock. h Partly stock. j Plus 2% in stock. k Plus 1/120 of a share quarterly in stock. m Payable 1/10 share quarterly in United Cigar Stores common stock. p Plus 1½% in stock.

McCrory Stores Corporation
5½% Gold Debentures
Due December 15, 1941
Average annual consolidated net earnings, after all charges including depreciation but before interest and Federal taxes, for the six years and nine months ended September 30, 1927, amounted to over 4½ times aggregate annual interest charges on mortgages outstanding, and on these Debentures.
Price yielding about 5.34%
Circular on request
The National City Company
Main Office: National City Bank Building
Uptown Office: 42d St. & Madison Ave.
Brooklyn Office: 181 Montague St.

The United Light and Railways Company
Debenture 5½s
Due 1952
Price to yield about 5.60%
Circular on request
Bonbright & Co.
Incorporated
25 Nassau Street New York

Insuranshares Trust Certificates
Combine to a high degree the four primary investment factors—safety, yield, marketability and possibilities for growth.
The Farmers' Loan & Trust Company, New York, Trustee
Colston, Heald & Trail
Telephone Rector 6513
100 Broadway, New York
Keyser Bldg., Baltimore

Lage & Co.
Members
New York Stock Exchange
Chicago Stock Exchange
Investment Securities
160 BROADWAY
New York
105 WEST ADAMS ST.
Chicago

Listed Investment Suggestions upon request
WELLINGTON & CO.
Members
New York Stock Exchange
Pittsburgh Stock Exchange
31 Pine St., New York
Union Trust Bldg., Pittsburgh

We recommend
KEYSTONE WATER WORKS CORPORATION
Convertible 6% Debentures
Due 1942
Price to yield 6%
The Company's subsidiaries render, without competition, an indispensable service to 34 communities.
Descriptive circular upon request
A. B. Leach & Co., Inc.
57 William St., New York
Chicago Philadelphia Boston

Our New York Office is connected by private wire with our own offices or with important investment institutions in the following cities:
Albany, Athens, Atlanta, Augusta, Baltimore, Boston, Bridgeport, Buffalo, Chattanooga, Chicago, Cincinnati, Cleveland, Columbus, Denver, Detroit, Elmira, Erie, Grand Rapids, Indianapolis, Jacksonville, Kansas City, Lincoln, Los Angeles, Louisville, Macon, Memphis, Milwaukee, Minneapolis, Nashville, New Orleans, Omaha, Philadelphia, Pittsburgh, Portland, Rochester, St. Louis, San Francisco, Savannah, Seattle, Syracuse, Valdosta, Wilmington
Our comprehensive investment service, including the facilities of these connections, is at the disposal of investors.
Hemphill, Noyes & Co.
Members New York Stock Exchange
37 Wall Street, New York

Stability of Earnings
Texarkana Water Corporation
Calendar Year — Gross Earnings
1923 — $108,301.85
1924 — 130,171.49
1925 — 144,423.39
1926 — 145,725.60
1927 — 153,279.85
Circular describing First Mortgage Bonds upon request
W. C. Langley & Co.
Investments
115 BROADWAY, NEW YORK
MEMBERS NEW YORK STOCK EXCHANGE

Investment and Statistical Information
We shall be pleased to have you avail yourself of this service either in the reviewing of your present security holdings or in analyzing contemplated security purchases.
Winslow, Lanier & Co.
Established 1849
Members New York Stock Exchange
59 Cedar Street, New York

Our February Investment Review
summarizes the Stock and Bond Markets and analyzes the following stocks:
Pullman
Hudson Motor
North American
Great Northern
No. Pacific
May we send you a copy?
Ask for Review 17-M
HORNBLOWER & WEEKS
Established 1888
42 Broadway
331 Fifth Avenue
New York, Boston, Chicago, Cleveland, Detroit, Providence, Portland, Me., Pittsburgh
Members New York, Boston, Chicago, Cleveland and Pittsburgh Stock Exchanges

Public Utility Securities
Production of Electricity during December established a new monthly record—for the first time exceeding 7,000,000,000 K. W. H. Steady increase in number of customers is indicative of even greater consumption of electricity for domestic and commercial purposes.
Securities of well managed Electric Power and Light Companies offer opportunity for investment at attractive yields.
Suggestions sent upon request
PYNCHON & CO.
Members New York Stock Exchange
111 Broadway, New York
Telephone Rector 0970
NEW YORK BRANCH OFFICES:
Madison Ave. & 43rd St.
Savoy-Plaza Hotel
N. Y. Cotton Exchange Bldg.

General Public Service Corporation

Gold Debenture
5% Convertible Series Due 1953

An investment company which has no other funded debt. Earnings for 1927 available for interest on debentures 4.8 times annual requirements. Total net resources of corporation equivalent to over $3,700 for each $1,000 debenture.

Price 97¼
and Interest

STONE & WEBSTER AND BLODGET
INCORPORATED
120 Broadway, New York

LEE, HIGGINSON & CO.
Established 1848
NEW YORK BOSTON CHICAGO

HIGGINSON & CO.
London

Drydock, East Broadway & Battery
General 5s, 1932

Southern Boulevard R. R.
5s, 1945

Union Railway of N. Y.
5s, 1942

Westchester Electric R. R.
5s, 1943

Yonkers Railroad
5s, 1946

Wm. Carnegie Ewen
Investment Securities
2 Wall Street, New York
Telephone Rector 3273-4

Odd Lots

Prudent investors safeguard their holdings by buying Odd Lots. It gives them that greater margin of safety obtained by diversifying purchases.

For safety, you, too, should counterbalance your holdings by buying Odd Lots.

Our booklet "Odd Lot Trading" fully explains the features of this method of investing.

Ask for T. 102

100 Share Lots

Curb Securities Bought or Sold for Cash

John Muir & Co.
Members
New York Stock Exchange
New York Cotton Exchange
Associate Members
New York Curb Market
50 Broadway New York

The Example to New York State

Suffolk County, N.Y.
Reg. 4½% Bonds
Due Mar. 1, 1929-43
Prices to Yield 3.45-3.80%

Cattaraugus County
NEW YORK
4% Gold Bonds
Due Feb. 15, 1929-43
Prices to Yield 3.80%

Saratoga County, N.Y.
4% Gold Bonds
Due Mar. 1, 1946-54
Prices to Yield 3.80%

Dewey, Bacon & Co.
Members New York Stock Exchange
10 Broadway, New York
Tel. Bowling Green 2274

FINANCIAL MARKETS

Stocks Slightly Higher, Trading Little Larger—Money 4¼%. Sterling Very Strong.

The Reserve Bank's report on New York brokers' loans, published after the close of business yesterday, showed that last week's extensive liquidation on the Stock Exchange had been effective. The reduction of $91,000,000 in that account is the largest of any week since March of 1926. It can hardly be said to have brought it to normal proportions, for the outstanding total is still $10,000,000 greater than at the end of 1927 and exceeds the figure of a year ago by $906,322,000. But the movement is distinctly reassuring, especially when it is remembered that the account has been reduced at all in only eight weeks of the twelve-month past, and that nearly all of those reductions were of unimportant scope.

No doubt it was partly in anticipation of the character of the loan report that yesterday's stock market generally held firm. There was no increase in the business done, however; the day's transactions were again less than those of Saturday's two-hour market. In the more important stocks, changes were only fractional and a few shares, United States Steel among them, went slightly lower. The day's comparatively few advances of more than a point or two occurred only in speculative industrial shares, and were offset by declines in other similar stocks. Railway shares lost ground; they may have been influenced by a batch of January earnings whose comparison with 1927 was considerably less favorable than those previously published. Last month's loadings of freight were less by 7 or 8 per cent. than in the preceding January, and it was therefore hardly to be expected that earnings would turn out any greater.

Sterling exchange provided the single noteworthy movement of any market. The rate rose more than ¼ cent yesterday, to a figure nearly 1¼ cents above that of three weeks ago and less than half a cent below the highest price of the season. No more gold was added on balance to its reserve in the Bank of England's weekly statement, but it is not easy to doubt the purpose of the operations in sterling. The bank's position was shown to be the strongest since the outbreak of the war. For the first time in more than thirteen years, its ratio of reserve against deposits nearly touched the traditional pre-war figure of 40 per cent.

A somewhat firmer money rate probably reflected the extent to which the banks, in the Wall Street phrase, have been "loaned up." There was no sign in the weekly Reserve Bank statement that the reserves of the Associated Banks were being strengthened, in view of the recurrent deficit. Rediscounts were reduced $85,000,000 in the week and member banks' reserve credits $25,000,000.

Production of motor cars has a double interest this year to watchers of the business situation—first, in order to measure the effect on other contributory industries of increase or decrease in the automobile output; second, in order to discover if possible whether last year's decrease of 20 per cent., or nearly 906,000 cars, meant smaller purchasing capacity among consumers or merely postponement of orders by patrons of the Ford. The production figures for January, published by the Department of Commerce yesterday, throw little light on the question, except as they explain why the steel trade has been reporting only slight increase in purchases for the motor trade. The 225,039 cars turned out last month made a better showing than in the late months of 1927, but they were less than the January output of any other year since 1922.

Since several of the manufacturing companies have reported nearly or quite the largest January production in their history, the relatively small aggregate will be commonly ascribed to the very slow progress of the new Ford model in reaching the promised mass production. But the Ford output was very small in the same month of 1927, and the only positive inference to be drawn from last month's results is still the fact that the public is not buying cars on the scale of other years.

OPPENHEIM, COLLINS NET.

Earnings for Six Months to Jan. 28 Were $628,406.

The net earnings of Oppenheim, Collins & Co. for the six months ended Jan. 28, 1928, amounted to $628,406, after all taxes and charges, equal to $4.62 a share earned on 200,000 shares of common stock, against $1,000,804, or $5 a share, earned in the same period a year ago. A 10 per cent. stock dividend declared on Feb. 15, 1928, has increased the outstanding stock to 220,000 shares.

Sales for the period amounted to $10,644,669, against $11,276,292. In the quarter ended Jan. 31, 1928, sales were $5,912,861, against $7,082,544 in the January quarter of 1927.

Current assets of the company as of Jan. 28, 1928, amounted to $5,586,585, comparing with current liabilities of $1,824,792. Undivided profits were $2,729,860, in addition to an initial surplus of $1,000,000. Total assets amounted to $11,055,969.

Mullins's Income $589,709 Net.

The Mullins Manufacturing Corporation reports for 1927 a net income of $589,709, after all charges and taxes, equal to $5.12 a share earned on 100,000 no par shares of stock after preferred dividend requirements. This compares with $301,090 in 1926. Net profit in the fourth quarter of 1927 was $130,000, against $201,332 in the third quarter.

Savannah Sugar Refining.

The statement of the Savannah Sugar Refining Corporation at the close of 1927 shows total assets of $6,446,227, against $6,580,477 at the end of 1926. The profit and loss surplus was $1,082,803, comparing with $1,027,121 a year before.

TOPICS IN WALL STREET.

News, Comment and Incident, On the Stock Exchange and In the Financial Markets.

Stocks made little progress in either direction yesterday on the Stock Exchange. The market was described in Wall Street as apathetic and therefore most unsatisfactory. Sales fell short of 1,000,000 shares and movement of prices was erratic. There were sporadic efforts to rally the list or to depress it, both without success. The market had its weak as well as strong spots, but in none of the day's shifts of values was there any key to future trend. Stocks rose or fell as they were affected by special developments. The issues which are usually relied upon to set the pace were lethargic. General Motors had a fractional gain, U. S. Steel a fractional loss. Other so-called pivotal stocks did nothing that could be called significant. Certain pool groups were active again, but they did not accomplish much.

***

Poor Guessing.

Wall Street has about given up the idea that it can guess even approximately the figures of brokers' loans. Time was when the guesses were accurate, coming usually within a few million dollars of the actual amount of decrease or increase. This has been changed, however, by the new system of handling these figures. It was assumed in the financial district yesterday that there would be a reduction in the loans in the light of the liquidation which has taken place, but the guesses which one heard in all parts of the street ranged from a reduction of $30,000,000 up to one of $60,000,000. The actual $91,000,000 reduction was greater than had been expected by even the most habitually optimistic quarters.

***

Crowd Psychology.

It is recognized as one of the peculiarities of the present-day speculator in the stock market that when things are going right and well he is likely to stay away from Wall Street, depending on a telephone call once or twice a day to keep in touch with the fluctuations of his stock. Let something happen, however, so that the market "goes against him," and he wants to be right on the spot, watching with painful attention the dancing figures on the tape. In the long upswing of stocks from late Fall until early February, many of the large brokerage offices in the financial district were wall-nigh deserted. Chairs were frequently occupied only by a few stragglers and hangers-on. Last week and this, however, when the smash was in progress, most of these offices were crowded to the point of suffocation. One of them had so many visitors in its customers' room that all the chairs were moved out. Even then the customers had difficulty in finding standing space.

***

Seeking Monopolies.

One of the large Stock Exchange houses, in skirmishing for issues in which its customers can make a profit, has advised them that the best purchases in the market at this present time are the shares of those corporations which represent a monopoly or practically a monopoly in their particular lines. There are any number of these quoted on the Stock Exchange. This firm expressed the opinion that the best of these stocks are likely to sell in 1928 at twenty-five or thirty times their annual earnings.

***

The "Americans" Have a Good Day.

A long list of stocks whose name includes the word "American" had a good day in the market yesterday, as some of the sharp-eyed watchers of the tape were anxious to point out. There are fifty-seven of these "Americans" listed on the Stock Exchange, ranging from American Agricultural Chemical to American Zinc and Lead. Twenty-six of them advanced yesterday from fractions to as much as three points, fourteen declined from a fraction to as much as 7/8 points, while the balance showed no change.

***

"Temporary" Security Sales.

Holdings of United States Government securities of the Federal Reserve Bank of New York decreased about $5,000,000 this week, and similar holdings of the twelve Reserve banks combined decreased about $7,000,000. Bankers said, however, that it was a mistake to assume that every change in these holdings represented part of a "policy" of the Reserve banks. The banks at times do undertake to influence money rate movements by purchases or sales of Government securities, but often the changes are without significance. For instance, the Reserve banks frequently purchase Government securities on a "repurchase contract." This occurs when money is tight and dealers desire to raise funds on Government securities. The Reserve banks buy the securities at such times and the dealers contract to buy them back within a specified period, usually fifteen days or less. Thus when a Reserve bank's holdings show a decrease it often merely means that the Reserve bank is selling back securities that it had bought temporarily from dealers.

***

The Gold Situation.

The gold situation has come into prominence this week from three angles. Discussion has been aroused in Wall Street by the shipment of $5,000,000 of gold to New York by the Soviet Government, the drawing to Paris of portions of French gold that had been held abroad, and the possibility that gold will be sent from New York to London as a result of the rise in sterling exchange. When the arrival of about $7,000,000 of gold at Havre was announced, it was believed at first that it was part of the ear-marked stock that had been held in New York for France, but the Reserve Bank's figures did not bear out this idea, and it is now believed that the gold came from some other foreign source.

MONEY.

THURSDAY, FEB. 23, 1928.

Money market was quiet but firm on the Stock Exchange demand loans ruling at 4½ per cent. all day, a fractional advance over Tuesday's final. Some $35,000,000 was withdrawn by banks, first sizable calling this week. Time money market showed no change at 4¼@4½ per cent., a moderate amount of new money being loaned at both rates. Acceptances and commercial paper were unchanged.

Call Loans.

Renewals.	High.	Low.	Last.	Last Year.	Ago.
½%	4½%	4½%	4½%	4	4

Time Loans.

	Thursday.	Tuesday.
Sixty-ninety days	4½@4½	4½@4½
Four, five and six months	4½@4½	4½@4½

Commercial Paper.

	Thursday.	Tuesday.
Best names, 4 to 6 months	4½	4½
Other names, 4 to 6 months	4¾	4¾

Rediscount Rate, N. Y. Reserve Bank

Rate on all classes of rediscountable paper, 4 per cent. Rate effective Feb. 2, when it was advanced from 3½ per cent., which had been in effect since Aug. 4, 1927.

Bankers' Acceptances.

Call loans against acceptances.....3½

Prime bankers' acceptances, eligible for purchase at rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase:

	Bid.	Asked.
30 days	3¾	3½
60 days	3¾	3½
90 days	3¾	3½
Four months	3¾	3½
Five months	3¾	3½
Six months	3¾	3½

London Market.

Money unchanged at 3½ per cent.; short bills unchanged at 4¼@4⅜ per cent.; three months' bills unchanged at 4¼@4⅜ per cent.

Gold bullion unchanged at 84s 11½d. Bank of England sold £5,000 in bar gold, destination not reported.

Clearing House Exchanges.

Exchanges at the New York Clearing House, $1,308,000,000; balance, $155,000,000; Federal Reserve credit balance, $114,000,000; exchanges this day a year ago, $1,178,000,000.

SILVER BULLION.

Bar silver in London unchanged at 26⅛d per ounce; New York price ½c up at 57¾c.

Range for 1928:

	Highest.	Lowest.
London	26⅝d Feb. 6	25¾d Jan. 19
New York	57¾c Feb. 23	56½c Jan. 19

Range for 1927:

	Highest.	Lowest.
London	30d Feb. 8	24½d Jan. 3
New York	60c Feb. 8	53½c Jan. 3

MARKET AVERAGES.

Thursday, Feb. 23, 1928.

STOCKS.

	High.	Low.	Last.	Ch'ge.
20 railroads	114.97	113.56	114.81	+ .13
25 industrials	174.39	172.33	174.39	+ 2.11
50 stocks	170.12	170.41	170.22	+ .21

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Ch'ge.
Feb. 21	170.79	174.44	170.67	+1.55
Feb. 20	170.66	173.12	174.11	— .66
Feb. 18	174.65	173.38	174.11	— .10
Feb. 17	177.08	174.82	174.21	—2.87
Feb. 16	178.00	176.62	177.07	— .57
Feb. 15	178.89	177.36	178.21	— .32
Feb. 14	179.51	178.09	178.61	— .64

MONTHLY RANGE OF 50 STOCKS.

	High.		Low.		Last.
1928	180.51	Feb. 2	170.41	Feb. 23	170.22
1927	180.01	Feb. 28	158.38	Feb. 9	177.89
1926	156.10	Feb. 13	138.07	Feb. 27	156.10
1925	111.13	Feb. 28	103.76	Feb. 17	110.14
1924	98.52	Feb. 29	94.24	Feb. 13	97.34

YEARLY RANGE OF 20 RAILROADS.

*1928	120.84	Jan. 4	112.84	Feb. 20	114.81
1927	124.22	Oct. 4	99.36	Jan. 4	119.39

YEARLY RANGE OF 25 INDUSTRIALS.

*1928	180.74	Jan. 24	162.41	Feb. 20	174.39
1927	247.48	Sept. 16	171.49	Jan. 25	244.24

YEARLY RANGE OF 50 STOCKS.

*1928	180.51	Feb. 2	170.41	Feb. 23	170.22
*1927	180.01	Feb. 28	158.38	Jan. 27	145.44

FULL YEARS.

1927	180.01	Oct. 4	100.36	Jan. 27	177.89
1926	156.10	Dec. 31	100.66	Mar. 30	156.10
1925	138.61	Dec. 28	101.16	Mar. 30	137.66
1924	107.32	Dec. 31	83.26	Apr. 23	106.13
1923	95.38	May 7	77.15	Oct. 25	94.15

DOMESTIC BONDS.

		Net Change. Day.	Month.	Year.
40 bonds	92.79	—.06	—.20	+1.76

DAILY RANGE 40 DOMESTIC BONDS.

Feb. 21	92.85	—.01	Feb. 17	92.60	—.06
Feb. 20	92.85	—.01	Feb. 16	92.88	+.03
Feb. 18	92.86	—.01	Feb. 15	92.87	—.07
Feb. 17	92.60	—.25			

YEARLY RANGE OF 40 BONDS.

	High.		Low.		Last.
*1928	93.35	Jan. 24	92.20	Feb. 23	92.79
*1927	90.35	Jan. 12	89.47	Jan. 3	90.81

FULL YEARS.

1927	92.99	Dec. 6	89.47	Jan. 3	92.99
1926	91.45	Dec. 31	85.93	Jan. 5	91.45
1925	87.41	Dec. 31	81.98	Jan. 5	86.44
1924	82.46	Dec. 8	76.98	Jan. 3	81.70
1923	79.43	Jan. 3	76.38	Oct. 25	78.72

FOREIGN BONDS.

		Net Change. Day.	Month.	Year.
16 Govt. issues	100.92		—.13	+1.52

DAILY RANGE OF FOREIGN BONDS.

Feb. 21	100.92	+.01	Feb. 17	100.84	—.07
Feb. 20	100.91	—.01	Feb. 16	101.07	+.16
Feb. 18	100.84		Feb. 15	100.91	+.05

YEARLY RANGE OF FOREIGN BONDS.

*1928	107.10	Jan. 19	100.51	Jan. 3	100.92
*1927	106.00	Jan. 28	100.51	Jan. 5	105.70

FULL YEARS.

1927	109.73	Oct. 4	100.00	Jan. 4	109.00
1926	108.37	Dec. 13	102.80	Mar. 31	108.08
1925	108.16	Nov. 28	101.06	Jan. 3	107.70
1924	108.00	Nov. 28	97.41	Jan. 3	104.10
1923	101.10	June 7	96.85	Jan. 20	97.22

*To date.
†The corresponding day last year.

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Feb. 23.—Revenue receipts and expenditures as at close of business Feb. 20, 1928:

	This Month.	Corr. Period Last Year.	Fiscal Year 1928.	Corr. Period Fiscal Year 1927.
Receipts:				
Customs	$20,727,257.45	$30,105,413.01	$270,096,303.69	$284,062,491.97
Internal rev. income and profits tax	39,670,529.60	27,952,209.11	1,004,379,813.32	1,114,540,695.67
Misc. internal revenue	20,271,104.06	31,599,191.07	225,717,145.76	218,989,825.74
Misc. rcts. (incl. proceeds sales of other foreign obl'ns)				
Panama Canal tolls, &c.	1,755,746.51	1,755,746.51	18,000,000.00	19,000,000.00
Proceeds sale of surplus property	222,308.79	252,423.40	4,761,709.13	10,659,974.85
Panama Canal tolls, &c., credited direct to sup'ns	936,082.85	1,755,746.51	18,000,000.00	19,000,000.00
All others	10,000,000.00	10,000,000.00	27,000,000.00	28,000,000.00
Trust fund rcts. representing foreign obl'ns	97,868,404.62	3,150,000.42	145,734,410.91	35,220,965.40
Proceeds sale of surplus property	280,312.80	780,087.87	4,318,260.91	20,260,772.77
Trust fund rcts. representing foreign obl'ns	4,468,246.22	3,808,800.00	43,104,814.12	31,454,627.00
Total ordinary	$198,683,983.53	$117,009,630.09	$1,361,366,940.25	$2,514,106,374.00
Excess of ord. rcts.				
Total ord'y rcts. against ord. receipts	97,525,479.13			71,520,941.02
Total ord'y rcts. chargeable against ord. receipts		19,039,217.46	71,460,920.51	
Total ord'y's chargeable against ord. receipts	$128,129,504.79	$127,496,536.72	$2,406,760,970.76	$2,561,580,330.04
Balance today	$66,151,247.30			

No longer merely a "Cotton State"

LITTLE advertising has marked the steady progress of Mississippi, long regarded as wholly a "Cotton State". Nevertheless, in 1926, this State's manufactures amounted to $175,000,000—exclusive of cotton and seed products.

Mississippi is fast becoming the great dairy empire of the South. She now supports five condenseries, bearing such names as *Borden* and *Carnation*; altogether, her cheese factories, creameries, milk plants and condenseries now represent millions of invested dollars. In 1926 and 1927 no less than $340,000,000 of new capital came into the State.

There are four new railroads now under construction here. With two deep-water ports, with great raw resources, with diversified industries (already ranging from tooth paste to paper, from textiles to furniture), with vast hydro power to draw from, with business expanding solidly in a hundred directions, Mississippi typifies the transformed South.

For many years, Caldwell & Company, Southern investment bankers, have studied carefully, and frequently contributed to the substantial progress of the South. With first-hand knowledge of conditions, we invite inquiries concerning Southern investments of standard character. Suggestions of sound securities based on the prospering South will be furnished gladly upon request.

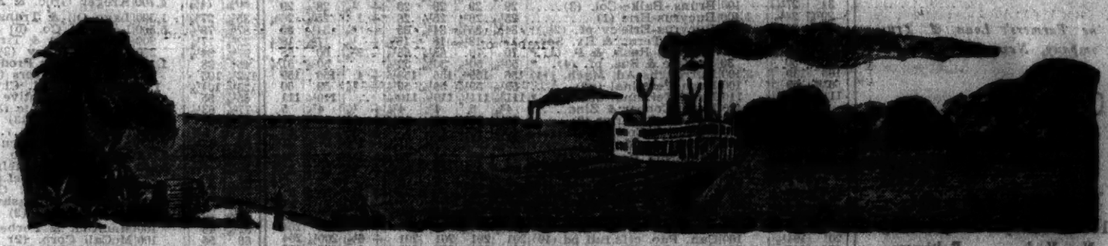
We bank on the South

ROGERS CALDWELL & CO., Inc.

150 BROADWAY, NEW YORK CITY

CALDWELL & COMPANY, 400 Union St., Nashville, Tenn.

Chicago • Detroit • Cincinnati • Kansas City • St. Louis • Louisville • Jackson
Chattanooga • Memphis • Knoxville • Greensboro • New Orleans
Birmingham • Tampa • Jacksonville • Dallas



THE COMPTROLLER OF THE CITY OF NEW YORK

will sell at his office in Room 530, in the Municipal Building, on

WEDNESDAY, FEBRUARY 29, 1928

At 12 o'Clock Noon

$52,000,000—4%

Gold Corporate Stock of the City of New York For Rapid Transit Purposes.

Principal Due December 31, 1931

The interest is payable semi-annually on June 30 and December 31.

Exempt from Federal Income Tax and from the Income Tax of the State of New York.

Bids must be delivered to the Comptroller in sealed envelopes addressed to the Comptroller of The City of New York.

A deposit of 2 per cent. of the amount of the proposal must accompany each bid. Such deposit must be in cash or certified check upon a New York State Bank or Trust Company, or any National Bank.

For further information see "City Record," or consult any bank or trust company, or send for descriptive circular to

CHARLES W. BERRY,
Comptroller of The City of New York.

The Investment Trust In A Bear Market

Many shareholders in investment trusts are now asking, "What will happen in a declining market?" The answer depends on the *capital structure* of the trust and its *plan of investing*.

If a trust owns a fixed list of stocks, possibly purchased at high prices, and is not authorized to make changes to meet new conditions, a declining market naturally depreciates its assets and the value of its shares.

On the other hand, *general* investment trusts of the true British type have weathered the vicissitudes of stock markets for over half a century. Shareholders of such trusts may look upon a decline scarce with satisfaction than dismay, for their trust is but on the eve of another rich profit-making opportunity.

The British-type trust, being essentially a *management* institution, invests a portion of its resources in stocks *when prices are low*. It sells them when the market is high, makes a profit for its shareholders and concentrates on bonds until sound stocks are again in the bargain zone.

The question as to what will happen to investment trusts in a declining market is fully and clearly answered in our circular just published. For a free copy

Ask for Circular B-26

UNITED STATES FISCAL CORPORATION
50 BROADWAY
NEW YORK

Halsey, Stuart & Co.
Incorporated
24 WALL STREET

Sound Investments
W. W. Townsend & Co.
INCORPORATED
SEVEN WALL STREET, NEW YORK
Syracuse Auburn

Right—Subscription Warrants
BOUGHT—SOLD—QUOTED
Josephthal & Co.
Members New York Stock Exchange
120 Broadway Tel. Rector 8500

Investment Securities
R. W. PRESSPRICH & CO.
Members New York Stock Exchange
40 Wall Street New York

INVESTMENTS
FREDERIC H. HATCH & CO.

Empire
FIRST MORTGAGE BONDS
LEGAL for Trust Funds. Guaranteed by Stroog Surety Companies.
Send for Circular.
Empire Bond & Mortgage Corporation
42nd St. at Madison Ave., N. Y. City

BUSINESS MEN, bankers and investors find of value the new financial and business news page published in The New York Times every Sunday.—Advt.

General Vending Corporation

6% Two-Year Secured Sinking Fund Gold Bonds

Listed on the Chicago and Boston Stock Exchanges

PRICE:
(with Stock Purchase Warrants)
98½, to yield about 6.20%

Circular on request

F. J. LISMAN & CO.
Members New York Stock Exchange
20 Exchange Place, New York

Investment Bonds for Banks

Cullen & Drew
43 Exchange Place
New York
Telephone HANover 0653

Underwriters and Distributors of Security Issues

STROUD & CO.
Incorporated
120 Broadway
New York
Philadelphia Washington

Chain Store Investment Suggestion

Southern Stores Corporation Units

UNIT
1 Share 7% Pfd. Stock
1 Share Class B Stock

Net profits averaged 3.68 times the preferred dividend requirements for the 40 months ended September 30, 1927.

Price on Application

E. W. CLUCAS & Co.
Members of New York Stock Exchange
11 Wall Street New York
Hanover 8457

State of Wurttemberg 7s, 1928-45

Free State of Bavaria 6½s, 1928-45

Bavarian Palatinate Consolidated Cities 7s, 1928-45

City of Munich 7s, 1928-45

City of Duisburg 7s, 1928-45

ABRAHAM & Co
Member New York Stock Exchange
120 Broadway New York
Telephone Rector 7200

VACUUM OIL PLANS GREAT EXPANSION

Vast Program Revealed in Move to Increase Capital Stock to $175,000,000.

TO ENTER BRITISH FIELD

Increase Provides for 100 Per Cent. Stock Dividend as Well as for Property Acquisitions.

An ambitious expansion program is about to be undertaken in this country and abroad by the Vacuum Oil Company, it was disclosed yesterday. In connection with the announcement of a proposal to increase the authorized capital stock from $70,000,000 par value to $175,000,000 to provide for a stock dividend of 100 per cent. The plan for the stock dividend was worked out at a meeting of the Vacuum directors on Tuesday.

George P. Whaley, President of the Vacuum, in making public yesterday the details of the proposed capital readjustment, said the company was considering the establishment of a gasoline and kerosene distributing business in the British Isles. The company is now engaged chiefly in the marketing of trade-marked lubricants and related products. Decision to enter the gasoline and kerosene business in Great Britain may mean, it was said here yesterday, that the company intends eventually to enlarge its business in the United States in the same way.

Provides for Acquisitions.

Mr. Whaley said that the management, in recommending an increase in the authorized capital stock from $70,000,000 to $175,000,000,000, had in mind, besides providing for a stock dividend of 100 per cent., creating a reserve of stock that could be used "from time to time for acquisition of properties or stock of other companies as in the judgment of the directors may be necessitate."

The company, in order to declare the proposed 100 per cent. stock dividend, will have to increase the number of its outstanding shares from 2,498,832 to 4,997,664. It is planned, however, to increase the number of authorized shares from 2,800,000 to 7,000,000, so that there will be left, after the stock dividend, 3,002,336 shares of unissued capital stock. There will be no change in the $25 par value. The present outstanding 2,498,832 shares of capital stock had a market value yesterday of about $367,000,000, on the basis of the closing price on the New York Curb Exchange. The stock closed at 147, showing a net gain on the day of 1½ points.

Annual Meeting March 31.

Mr. Whaley indicated that the additional stock to be authorized in excess of the amount required for the 100 per cent. stock dividend would be used for expansion purposes that are not related to the plan for marketing gasoline and kerosene in the British Isles. He would not identify the properties which it is proposed to acquire in this country. The English expansion, it was indicated, will be financed with cash, with which the Vacuum is well supplied. Mr. Whaley said that there had been conferences with officials of the Anglo-American Oil Company, Ltd., which is a large marketing company in the British Isles, but he would not confirm reports that the Vacuum and that company are jointly organizing a marketing company to enter the British field. The Vacuum and the Anglo-American, he said, have common interests, and the officials of the two companies are in consultation frequently.

The Vacuum President made public the letter sent to his company's stockholders, explaining the proposed capital readjustment and 100 per cent. dividend. The plan is to be ratified at the annual meeting March 31. Of the additional stock to be authorized, 510,000,000 is to be set aside for issuance to employes under conditions fixed in the second stock purchase plan of the company. Part of the stock is to be used as a "bonus or special compensation" to officials or employes, at a price to be fixed by the directors, which price shall be approximately the average market price for the shares for the three months preceding the issuance."

GASOLINE PRICE RISE EFFECTED IN 2 PLACES

Retail Cost Up 2 Cents in Tulsa—Tank and Service Station Advance in Minneapolis.

Two increases in gasoline prices were viewed in financial circles yesterday as the immediate result of the readjustment in crude oil prices announced Tuesday in the midcontinent field.

The retail price of gasoline at Tulsa, Okla., was advanced 2 cents a gallon, while the tank wagon price at Minneapolis was advanced 1 cent to 16 cents and the service station price 1 cent to 19 cents a gallon.

In the Eastern section crude oil prices were cut 10 cents a barrel yesterday by the Ohio Oil Company, affecting the Illinois, Princeton and Plymouth crude grades.

Salt Creek crude oil, in Wyoming, was reduced 5 to 15 cents a barrel yesterday, according to gravity, by the Midwest Refining Company. The new prices range from $1.01 for 29 to 29.9 gravity to $1.37 a barrel for 37 gravity and above. The bulk of Salt Creek output is heavy.

The Magnolia Petroleum Company, whose reductions of 15 to 25 cents a barrel recently determined Tuesday's cuts by other leading producers, met yesterday the Carter Oil Company's price readjustment in Oklahoma and Kansas for 32 gravity and above, and the Humble Oil and Refining Company's schedules for North and Central Texas and Panhandle crudes:

Under its new schedules, Magnolia's crude below 32 gravity remains unchanged, while 32 to 32.9 gravity is 4 cents under the previous price and 16 cents higher for 32 gravity oil.

CURB SEMINOLE DRILLING.

Operators Vote to Modify Program for Little River Pool.

The Seminole oil operators have voted to modify the drilling program for the Little River pool when the present shut-down agreement comes to an end March 1, but restrictions on all prospective outside areas, which were formerly shut in until April 1, were extended thirty days, contingent upon the occurrence of a few operators not present at Tuesday's meeting.

The new Little River plan adopted calls for a number of test wells to explore the possibilities of the area. These key wells will be drilled in various parts of the field, and their cost will be shared jointly by the companies owning near-by acreage.

The plan will eliminate a large number of wells from being started and will also prevent any large production coming on the market until August. Primarily, expenses will be reduced to the minimum by this method of doing away with the offsetting usually practiced.

Production in the Seminole area for the twenty-four hours ended 7 A. M. yesterday amounted to 305,252 barrels. The record is 527,400 barrels, made on July 30, 1927.

BUS LINE CONTROL URGED BY RAILWAYS

Seven Roads in This Area Petition the I. C. C. to Seek Regulatory Powers.

PROMPT LEGISLATION ASKED

Carriers Say They Need Immediate Relief From Increasing Losses Due to Motor Competition.

Special to The New York Times.

WASHINGTON, Feb. 23.—Immediate enactment of a law by which the Interstate Commerce Commission can exercise at once a measure of control over motor bus routes and their location was urged in a petition sent to the commission today on behalf of seven railroads operating in New York, New Jersey and Pennsylvania.

Particular complaint was directed at the competition offered by motor buses and trucks crossing the Delaware River at Philadelphia and various Hudson River points between New York City and New Jersey. The roads taking part in the appeal were the Pennsylvania Railroad Company, the West Jersey & Seashore Railroad Company, the New York & Long Branch Railroad Company, the Delaware, Lackawanna & Western Railroad Company, the Central Railroad Company of New Jersey, the Atlantic City Railroad Company and the Reading Company.

The commission has before it a tentative report from Examiner Flynn suggesting measures for general supervision of motor bus traffic and legislation to carry this into effect is contemplated by certain Congressional leaders. There are prospects that a long drawn-out fight will attend any effort to enact a law.

The memorandum of the seven railroads pointed out today that the problem presents many complexities, with wide differences of opinion.

"There is one point, however," it was declared, "on which there is general accord, that is, the urgent need for the prompt regulation of interstate motor buses."

Their operation between Philadelphia and New Jersey points across the new Camden bridge and between Northern New Jersey points and New York City via ferries and the Holland Tunnel was described as such that heavy inroads into the income of the railroads is resulting.

"Confronted with heavy and increasing losses of revenue from the operation of interstate motor buses," said the statement for the roads, "the carriers on whose behalf this memorandum is filed urgently need relief through the prompt enactment of a Federal law providing for the regulation of interstate motor buses.

"Such a law must be the first step in dealing with the problem of coordinating rail and motor transportation. The above named railroad companies believe that a law constituting an authority to determine the primary question whether public convenience and necessity require the operation of interstate motor buses on particular routes should be passed with the least possible delay."

The commission was urged to report the situation to Congress accordingly with recommendations that it be given authority to pass upon the point raised as promptly as possible.

The appeal for the roads was signed by H. E. Maxwell, Douglas Swift, A. H. Elder and W. L. Kinter.

Skelly Oil Completes New Well.

The Skelly Oil Company announced yesterday the completion of Well 4 in the Krebs lease, Carter County, Okla., making 800 barrels in the first twenty-four hours, giving the company four producing wells on this lease, embracing 110 acres, and with off-set wells proving up the entire area.

STATE TITLE AND MORTGAGE COMPANY

UNDER SUPERVISION NEW YORK STATE INSURANCE DEPARTMENT

Capital and Surplus $7,000,000

5½% Guaranteed

First Mortgages and Certificates

LEGAL FOR TRUST FUNDS

Secured by choice, carefully selected, well located, improved properties in Greater New York.

Board of Directors

ROBERT D. ANDREWS . . . . *President, Metropolitan Savings Bank*
HAROLD G. ARON . . . . *Chairman, Executive Committee, International Germanic Trust Co.*
DR. C. ADELBERT BECKER . . . . *President, Bronx Borough Bank*
BARRON COLLIER . . . . *President, Street Railways Advertising Company*
JOHN A. DILLIARD . . . . *Vice-President, National American Company, Inc.*
LEO J. EHRHART . . . . *President, Leo J. Ehrhart, Inc.*
LOUIS GOLD . . . . *President, Realty Foundation, Inc.*
HARRY T. HALL . . . . *Vice-President, Bank of the Manhattan Company*
LAMAR HARDY . . . . *Trustee, East River Savings Bank*
FRANK HEDLEY . . . . *President, Interborough Rapid Transit Company*
DARWIN R. JAMES . . . . *President, East River Savings Bank*
DAVID H. KNOTT . . . . *President, National American Company*
MAX N. KOVEN . . . . *Vice-President, State Title and Mortgage Company*
JOHN C. McCALL . . . . *Vice-President, New York Life Insurance Company*
WILLIS C. McCULLOUGH . . . . *Treasurer, Collins & Aikman Corporation*
HERMAN A. METZ . . . . *President, General Dyestuff Corporation*
C. STANLEY MITCHELL . . . . *President, Central Mercantile Bank & Trust Company*
AMBROSE G. TODD . . . . *Reeves, Todd, Ely, Price & Beaty*
ROBERT WESTAWAY . . . . *Treasurer, A. D. Juilliard & Co., Inc.*

340 Madison Avenue, New York
Between 43rd and 44th Streets Telephone Murray Hill 6945

These Bonds are listed on the Chicago Stock Exchange

$4,400,000

Inland Gas Corporation

First Mortgage 6½% Sinking Fund Gold Bonds Series A

WITH STOCK PURCHASE PRIVILEGE

Dated February 1, 1928 — Due February 1, 1938

Principal and semi-annual interest (February 1 and August 1) payable in gold coin at the office of the Chemical Trust Company, New York, or at the option of the holder, at the office of the Chemical National Bank and Trust Company, Chicago. Coupon Bonds in interchangeable denominations of $1,000, $500 and $100. Redeemable as a whole or in part by lot at any time upon thirty days' published notice at 105 and accrued interest if effected on or before February 1, 1933, with successive reductions of ½% of principal amount for each year or fraction thereof elapsed after February 1, 1933. Interest payable without deduction for the Normal Federal Income Tax up to 2%. The Corporation agrees to refund, upon timely and appropriate application, all personal property taxes and securities taxes of any State or of the District of Columbia not exceeding in any year 4 mills of the principal amount, and all income taxes of any such State or such District not exceeding in any year 6% of the income derived from the Bonds. Chatham Phenix National Bank and Trust Company, New York, Corporate Trustee.

STOCK PURCHASE PRIVILEGE

Each holder of a $1,000 First Mortgage Bond, Series A, will be entitled to purchase a unit of ten shares of common stock of the Corporation, without par value, at $5 per share on or before February 1, 1931; thereafter to and including February 1, 1933 at $7.50 per share; thereafter to and including February 1, 1935 at $10 per share; thereafter to and including February 1, 1936 at $12.50 per share; and thereafter to and including February 1, 1938 at $15 per share. Holders of $500 and $100 bonds will be entitled to purchase proportionate units of the Corporation's common stock on the same basis.

Mr. C. L. Harrison, President, summarizes from his letter to us as follows:

BUSINESS: Inland Gas Corporation, organized under the laws of the State of Delaware on March 21, 1927, is engaged in the production, transportation and distribution of natural gas in Eastern Kentucky. Consumption of natural gas by companies which have already contracted for natural gas or fuel requirements from the Inland Gas Corporation is estimated by F. P. Fisher, Engineer, at 17,600,000 cubic feet per day. In addition to the contracted requirements there are negotiations pending with other companies whose probable requirements will be not less than 7,000,000 cubic feet per day. In addition to the gas for which contracts have already been consummated and for the sale of which negotiations are now pending, there is an available market for about 27,000,000 cubic feet per day in the territory to be served.

SECURITY: These Bonds, in the opinion of counsel, will be secured, upon redemption of outstanding First Mortgage Seven Per Cent. Sinking Fund Gold Bonds, by a first mortgage on all fixed properties now owned or hereafter acquired by Inland Gas Corporation, subject as to after-acquired property to existing liens thereon or to purchase money liens created in connection with such acquisition. Pipe line rights of way and natural gas rights may be subject to customary farm mortgages. The value of the properties to be placed under the mortgage securing these Bonds has been estimated by engineers to be approximately twice the principal amount of such Bonds.

PROPERTIES: The properties include over 82,000 acres of gas leaseholds with 56 producing wells, together with 25 miles of main pipe lines and gathering lines now in operation, and will include about 120 miles additional of main pipe lines and gathering lines, the construction of which has already been contracted for. Of the latter approximately 70 miles of 16-inch line will run from a point near Prestonsburg to Ashland, Kentucky, on the Ohio River, with about 50 miles of gathering and branch lines. Branch lines will run to the Olive Hill District and Hitchins, Kentucky. In addition the Corporation has gas purchase contracts which together with its own reserves are estimated to be sufficient to meet the requirements of the Corporation beyond the life of these Bonds. The Corporation will set aside appropriations sufficient to extend its lines to probable customers who are now negotiating for service.

SINKING FUND: The mortgage will provide for a fixed sinking fund to begin November 1, 1929, which will retire approximately 65% of this issue prior to maturity. In addition to this fixed sinking fund, 10% of the net earnings, as defined in the Mortgage, commencing with the calendar year 1929, will be paid annually to the Trustee for similar retirement of additional Series A Bonds. It is estimated that the fixed and additional sinking funds will retire approximately 71% of these Bonds by maturity. The Mortgage will also provide that the cash received by the Corporation through the exercise of the stock purchase privilege will be used to retire additional Series A Bonds.

EARNINGS: Annual net earnings for the first 5 years of full operation available for interest charges, as estimated by F. P. Fisher, Engineer, are more than 3½ times maximum interest requirements on these First Mortgage Bonds. Of these earnings $794,500 or over 2.77 times such interest requirements are based on estimated earnings from sales to customers already under contract.

PURPOSE OF ISSUE: The proceeds from the sale of these Bonds and the Debentures will be used for the retirement of outstanding funded debt and preferred stock, for the construction of its pipe line system and for other corporate purposes.

MANAGEMENT: The management of the Inland Gas Corporation will be under the direct supervision of the Hope Engineering & Supply Company, Mount Vernon, Ohio.

Price 100 and Accrued Interest, to Yield 6.50%

$1,500,000

Inland Gas Corporation

10-Year 7% Sinking Fund Debentures

WITH STOCK PURCHASE PRIVILEGE

Dated February 1, 1928 — Due February 1, 1938

Authorized $1,500,000; to be outstanding $1,500,000. Principal and semi-annual interest (February 1 and August 1) payable in gold coin at the office of the Trustee. Coupon Debentures in interchangeable denominations of $1,000, $500 and $100, registerable as to principal, and redeemable as a whole or in part by lot at any time upon thirty days' published notice at 105 and accrued interest if effected on or before February 1, 1933, with successive reductions of 1% of principal amount for each year or fraction thereof elapsed after February 1, 1933. Interest payable without deduction for the Normal Federal Income Tax up to 2%. The Corporation agrees to refund, upon timely and appropriate application, all personal property taxes and securities taxes of any State or of the District of Columbia not exceeding in any year 4 mills of the principal amount, and all income taxes of any such State or such District not exceeding in any year 6% of the income derived from the Debentures. The New York Trust Company, New York, Trustee.

STOCK PURCHASE PRIVILEGE

Each holder of a $1,000 Debenture will be entitled to purchase a unit of 15 shares of common stock of the Corporation, without par value, at $5 per share on or before February 1, 1931; thereafter to and including February 1, 1933 at $7.50 per share; thereafter to and including February 1, 1935 at $10 per share; thereafter to and including February 1, 1936 at $12.50 per share; and thereafter to and including February 1, 1938 at $15 per share. Holders of $500 and $100 Debentures will be entitled to purchase proportionate units of the Corporation's common stock on the same basis.

Mr. C. L. Harrison, President, summarizes from his letter to us as follows:

SECURITY: These Debentures will be, in the opinion of counsel, direct obligations of the Inland Gas Corporation. They are to be issued under an Indenture which will provide that no additional funded indebtedness (except First Mortgage 6½% Sinking Fund Gold Bonds, Series A) in excess of $400,000 principal amount shall be created unless net earnings, as defined in the Indenture, during twelve of the preceding fifteen months shall have been at least three times interest requirements on all funded indebtedness outstanding including the additional funded indebtedness to be created.

The properties and other assets, including those to be presently acquired, are estimated by engineers to have a value of $8,793,841 upon completion of pipe line system and when in full operation as a going concern. This is the lower estimate submitted by the engineers who have made appraisals.

SINKING FUND: The Indenture will provide for a fixed sinking fund to begin November 1, 1929, which will retire approximately 64% of the Debentures prior to maturity. In addition to this fixed sinking fund, 25% of the net earnings, as defined in the Indenture, commencing with the calendar year 1931, will be paid annually to the Trustee for similar retirement of additional Debentures. It is estimated that the fixed and additional sinking funds will retire all of these Debentures by maturity. The cash received by the Corporation through the exercise of the stock purchase privilege will be used to retire additional Debentures.

EARNINGS: Annual net earnings for the first 5 years of full operation available for interest charges, after First Mortgage Bond interest, as estimated by F. P. Fisher, Engineer, are nearly 7 times maximum interest requirements on these Debentures. Of these earnings $506,500, or over 4.84 times such interest requirements, are based on estimated earnings from sales to customers already under contract.

Price 100 and Accrued Interest, to Yield 7%

Engineers' reports and estimates were made by Messrs. Brokaw, Dixon, Gomez & McKee, New York; Raymond S. Hinckley, Los Angeles, Cal.; Herbert R. Davis, Buffalo, N. Y., and F. P. Fisher, Mt. Vernon, Ohio. Audits by Main and Company. Appraisals by Messrs. Herbert R. Davis and F. P. Fisher.

We offer these Bonds and Debentures when, as and if issued and accepted by us subject to the approval of all legal proceedings by our counsel. Legal matters in connection with these issues will be passed upon by Messrs. Cadwalader, Wickersham & Taft, New York, for the Bankers, and by Cornelius D. Scully, Esq., Philadelphia, and Robert F. Stallworth, for the Corporation. Definitive of the Bonds may be made in the form of Trustee's interim receipts of Chatham Phenix National Bank and Trust Company (Temporary Bonds), and delivery of the Debentures may be made in the form of Trustee's interim receipts of The New York Trust Company, or Temporary Debentures.

Taylor, Ewart & Company Incorporated — Zwetsch, Heinzelmann & Co. Inc.

The information contained in this advertisement has been accepted as reliable but does not constitute representation by us.

Amer. Natural Gas Pf.
Aetna Life Ins. Co.
Camden Insurance Co.
Carolina Insurance Co.
Fin'l & Industrial Securities
Nor. Ontario Light & Power Co.
Realty Associates
Sun Life Assurance Co.
Woodward Iron
Zieley Processes

WIRES TO BOSTON—CHICAGO—DALLAS
HARTFORD—MONTREAL—PHILADELPHIA
QUEBEC—TULSA & TORONTO
JENKS, GWYNNE & Co.
30 BROAD ST.
MEMBERS N. Y. STOCK EXCHANGE
N. Y. COTTON EXCHANGE
N. Y. CURB MARKET

Write for BOOKLET
The "Guaranteed Way to Wealth"
NATIONAL TITLE GUARANTY COMPANY
174 Montague St. Brooklyn, N. Y. — 92-25 Union Hall St. Jamaica, N. Y.

BODELL & CO.
High Grade Bonds
NEW YORK
Providence Boston

Helpful Booklet on ODD LOTS
sent free on request
Ask for B-1
CHISHOLM & CHAPMAN
Members New York Stock Exchange
100 SHARE or ODD LOTS
52 Broadway New York

DAILY BULLETIN
Copy on request
McCLURE, JONES & CO.
Members New York Stock Exchange
115 Broadway, N. Y. Phone 3662 Rector

A. E. FITKIN & COMPANY
Incorporated
120 BROADWAY
NEW YORK

INVESTMENT BONDS
Yielding as high as 5½-6%
Write for Booklet A-3
S. W. STRAUS & CO.
565 Fifth Avenue, New York City

The Comptroller of the State of New York

will sell at his office at Albany, New York, March 6, 1928, at 1.00 o'clock P.M.

$22,500,000.00

Serial Gold Bonds of the

State of New York

Principal and Interest Payable in Gold Coin.
Exempt from all Federal and State Income Taxes.

$12,500,000.00 for State Institutions Buildings
$10,000,000.00 for General State Improvements

The interest will be paid semi-annually on March 1st and September 1st, the principal maturing in series as follows:

State Institutions Buildings—These bonds will bear a coupon rate of 3½%. $500,000.00 maturing annually on March 1st in each of the years from 1929 to 1953, both inclusive.

General State Improvements—$7,400,000.00, of which $304,000.00 will mature annually on March 1st in each of the years from 1929 to 1953, both inclusive.

General State Improvements—$7,400,000.00, of which $48,000.00 will mature annually on March 1st in each of the years from 1929 to 1978, both inclusive.

Bidders for the General State Improvement bonds will be required to name interest rates on such issues not exceeding four per centum per annum expressed in multiples of ¼ of 1%. Comparison of bids will be by taking the aggregate of interest on all issues at the rates named in the respective bids and deducting therefrom the premium bid. No higher rate of interest shall be taken than shall be required to insure a sale at par, and all bonds of each issue shall bear the same rate of interest.

No bids will be accepted for options maturities, or for less than par value of the bonds and unless accompanied by a deposit of one per centum in certified check or bank draft, payable to the order of the Comptroller of the State of New York for at least one per cent of the par value of the bonds bid for.

All proposals together with security deposits must be in a sealed envelope, indorsed "Proposal for Bonds", and directed to the Comptroller of the State of New York, Albany, New York.

The net State Debt of the State of New York on January 1, 1928, amounted to $243,299,911.29, which is less than 1% of the total assessed valuation of the real and personal property of the State subject to taxation for State purposes.

Circulars descriptive of these bonds, bidding blanks, etc., will be mailed upon application to

MORRIS S. TREMAINE, *State Comptroller*,
Albany, N. Y.

Dated February 16, 1928, at Albany, New York.

BOND SALES ON STOCK EXCHANGE—THURSDAY, FEBRUARY 23, 1928.

Day's Sales.	U. S. Govt.	Domestic.	Foreign.	Total All.
Yesterday	$276,500	$6,473,000	$2,815,000	$9,564,500
Tuesday	784,000	5,180,000	2,820,000	8,784,000
Year ago	1,772,500	3,163,000	3,236,500	13,222,000
Two years ago	791,100	9,009,000	2,414,600	12,214,700

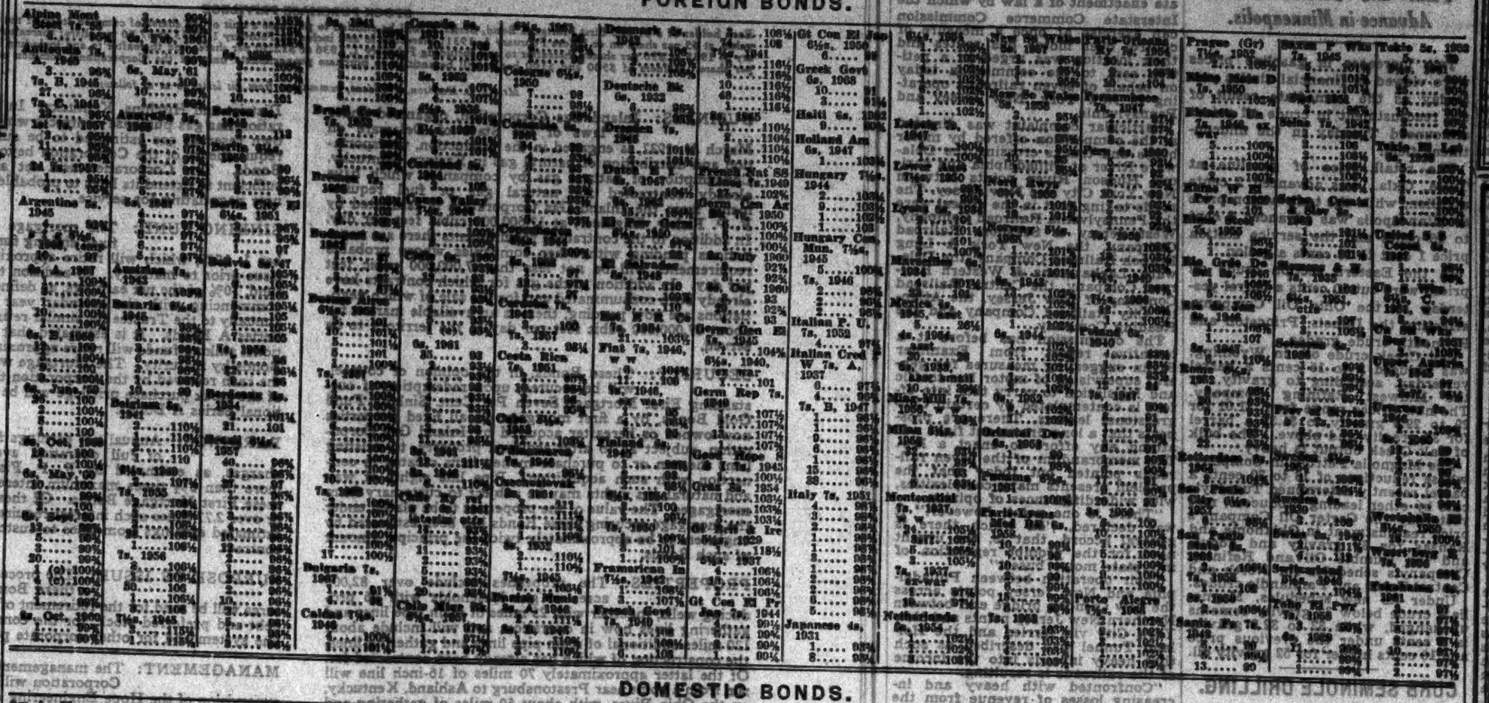
Year to Date.	U. S. Govt.	Domestic.	Foreign.	Total All.
1928	$34,306,000	$302,006,500	$148,250,100	$484,562,600
1927	58,926,150	403,444,200	135,483,200	597,853,550
1926	48,066,000	380,927,900	100,495,350	529,489,250
1925	73,162,000	480,801,500	109,217,700	663,181,200

UNITED STATES GOVERNMENT LOANS.

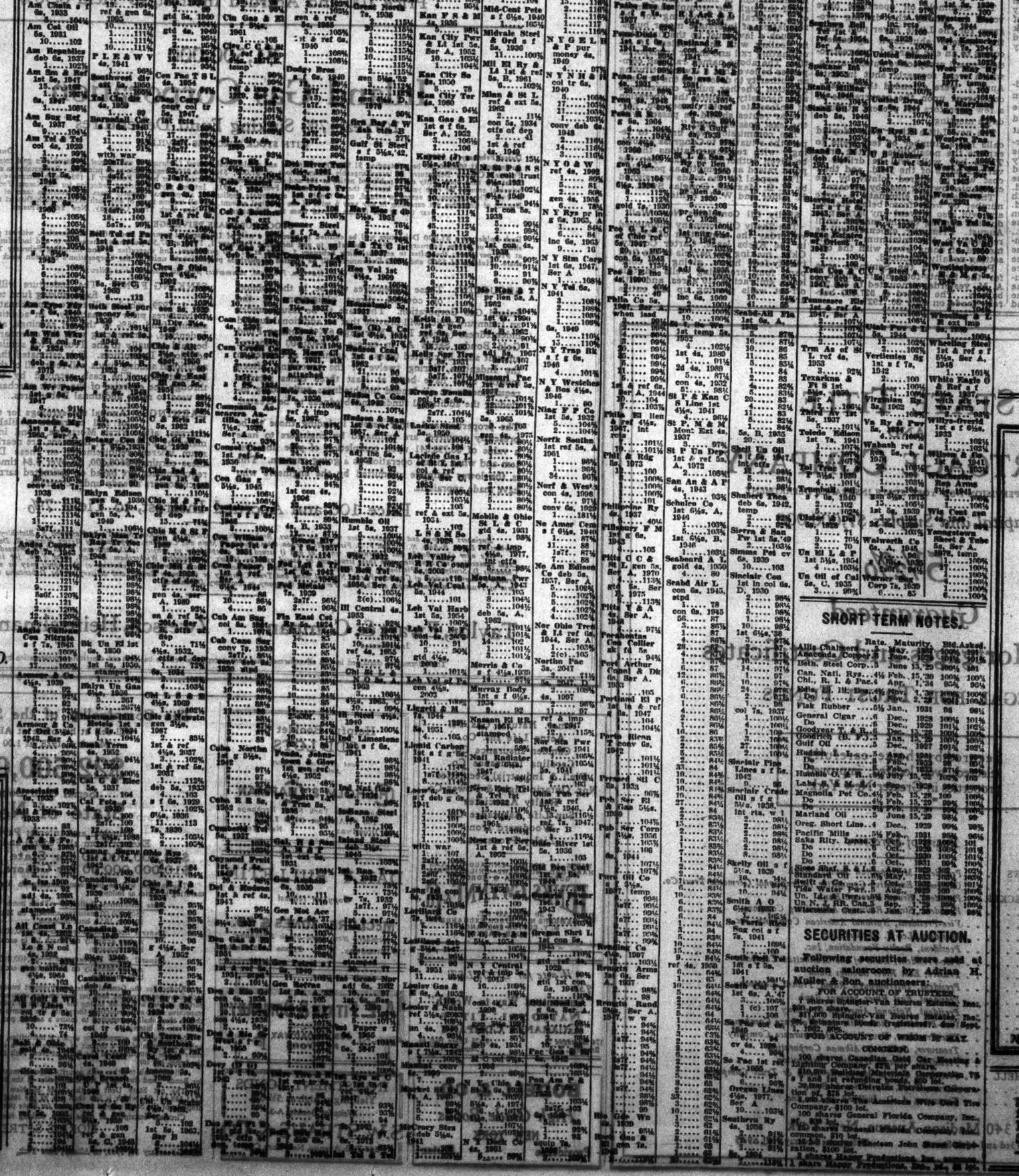
Range Since Date of Issue—High.	Date.	Low.	Date.	Range 1928—High.	Low.	Sales in $1,000s.	Issue.	Open.	High.	Low.	Net Change.	Closing Bid.	Closing Asked.	Yield.
103.1	Oct. 19, 1922	86.1	June 2, 1921	101.28	101.12	51½	Liberty 3½s, 1932-47	101.21	101.21	101.21	+.2	101.20	101.23	3.08
102.28	Oct. 19, 1922	86.4	July 11, 1921	101.16	101.14	1	Liberty 3½s, registered	101.14	101.14	101.14	—.2			
103.17	June 17, 1925	88.00	May 19, 1920	101.14	101.12	1	Liberty 1st 4s, 1932-47	101.14	101.14	101.14	+.4	101.10	101.10	
103.26	Mar. 8, 1927	94.00	May 21, 1920	103.12	103.12	23	Liberty 1st conv. 4½s, 1932-47	102.31	102.31	102.31	—.2	102.30	103.2	3.46
103.15	Mar. 24, 1927	94.00	July 20, 1920	103.10	102.25	80	Liberty 1st conv. 4½s, reg	102.29	102.29	102.29	+.2			
102.23	Aug. 5, 1924	85.20	Dec. 20, 1920	100.26	100.12	57	Liberty 2d 4½s, 1927	100.15	100.16	100.14	—.1	100.14	100.16	3.17
102.21	Aug. 5, 1924	82.12	May 19, 1920	100.18	100.9	1	Liberty 3d 4½s, registered	100.11	100.11	100.11	—.3			
104.12	Mar. 9, 1927	89.00	May 20, 1920	100.20	100.21	32	Liberty 4th 4¼s, 1933-38	103.23	103.23	103.23	103.25	3.51		
104.6	Mar. 9, 1927	82.15	May 20, 1920	103.20	103.10	1	Liberty 4th 4¼s, registered	103.21	103.21	103.21	+.1			
116.6	Jan. 7, 1928	86.1	Mar. 27, 1928	116.6	114.22	1	Treas. 4¼s, 1947-52	115.16	115.16	115.16	+.2	115.12	115.14	3.18
111.12	Jan. 9, 1928	100.9	Dec. 28, 1926	111.12	109.21	1	Treas. 4s, 1944-54	110.16	110.16	110.16	+.5	110.15	110.16	3.19
108.10	Jan. 16, 1928	100.12	Mar. 28, 1928	108.10	106.27	1	Treas. 3½s, 1946-56	107.20	107.20	107.20		107.18	107.22	3.19
108.10	Jan. 7, 1928	100.6	July 13, 1927	108.10	103.00	3	Treas. 3½s, 1943-47	102.28	102.28	102.24	—.4	102.25	102.28	3.14

Quotations after the decimal point in the above table represent one or more 32ds of a point.

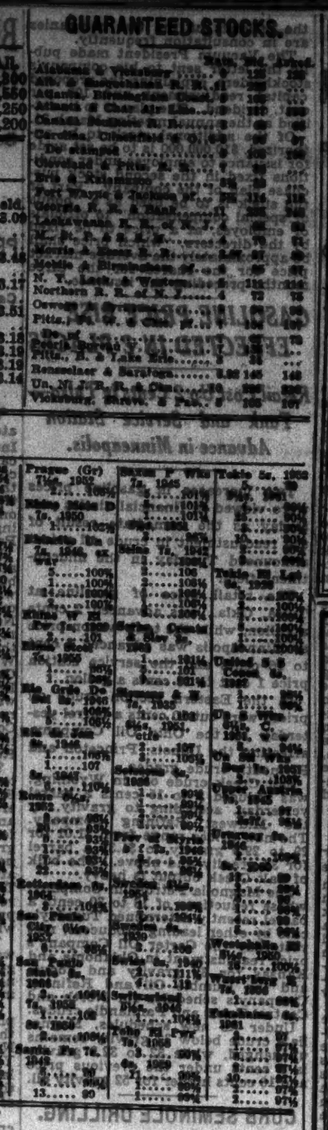
FOREIGN BONDS.



DOMESTIC BONDS.



GUARANTEED STOCKS.



SHORT TERM NOTES.

	Rate.	Maturity.	Bid.	Asked.
Allis Chalmers		May, 1929	100%	100¾
Anaconda Copper	5	June, 1929	100¼	100⅜
Beth. Steel Corp.	5	June 15, '29	100¼	101
Can. Nati. Rys.	4½	Feb. 15, '30	100⅜	100⅝
Chi., R. I. & Pac.	4	Apr. 1, '34	85¾	90¼
Edis. El. Ill. Bost.	5	Nov. 1, '37	100⅜	100⅝
Do	4	Nov. 1, '37	90¼	90¾
Fisk Rubber	5½	Jan., 1931	98	98¼
General Cigar	6	Dec., 1929	100¼	101¼
Do	6	Dec., 1929	100¼	101¼
Goodyear T. & R.	6	Dec. 15, '28	100⅛	100⅜
Goodrich (B. F.) Co.	5	Jan. 15, '29	100⅛	100⅜
Gulf Oil	5	Dec., 1937	101¼	102¼
Hudson & Man.	5	Apr., 1931	98¾	99
Do	5	Feb., 1932	97¼	97¾
Do	5	Feb., 1933	97¼	97¾
Humble O. & R.	5½	July 15, '32	97¼	98¾
Lake S. & M. S.	4	1929	99¾	100¼
Magnolia Pet Co.	4½	Feb. 15, '28	100⅛	100⅜
Do	5	Feb. 15, '29	100⅛	100⅜
Marland Oil	5	June 15, '29	98¼	99
Ores. Short Line	4	Dec., 1929	99¾	99⅞
Pacific Mills	5½	Feb., 1931	99¾	99⅝
Safe Rity. Invest.	5	Oct., 1929	100⅜	101
Do	6	Oct., 1929	100⅜	101¼
Do	6	Oct., 1931	99¾	100⅜
Sloss Shef. S. & I.	5	Aug., 1929	98¾	99¼
Standard Oil	6	Aug., 1930	100⅜	101¼
Swift & Co.	5	Oct., 1932	100⅜	100⅝
Tide Water Pet.	5	Aug., 1931	100	100⅛
Un. Ry. & Invest.	5½	Sept., 1929	100⅜	100⅝
Un. N. Y. RR. Can.	5	Sept., 1929	100⅜	100⅝
Wisconsin Cent.	5	Jan., 1930	99¾	99⅞

SECURITIES AT AUCTION.

Following securities were sold at auction salesroom by Adrian H. Muller & Son, auctioneers:

FOR ACCOUNT OF TRUSTEES.

7 shares Bridgeport-Van Buren Estates, Inc., pf. Estates Steak Restaurant, 4 sh. Sept. 1, 1962, $95.

FOR ACCOUNT OF WHOM IT MAY CONCERN.

100 shares Canadian Gold Car Mining & Exploring Company, 25¢ per share.

$10,000 Building Materials Corporation, 7% pf. and 1st refunding bonds, 250 lot.

$5,000 shares Delvelde Petroleum Corporation pf., $7 lot.

5,000 shares The Lambeth Wire Cord Tire Company, $100 lot.

100 shares General Florida Company, Inc., $50 per share.

10 shares Drexel Printing Company, 7% pf. compos. $10 lot.

$1,000 Interboro Rapid Transit Corporation 1st ref. $100 lot.

2 shares Manor Productions, Inc., pf., $5 lot.

American Superpower Corporation

$6 Preference Stock
(When Issued)

Bought—Sold—Quoted

F.S. Smithers & Co.
Members New York Stock Exchange
19 Nassau St. New York

Northern New York Utilities, Inc.
First Lien & Refunding 5% Bonds, Series "E"
Due July 1, 1957

Current net earnings are over 2.25 times bond interest; for the ten years ended December 31, 1926 earnings were over 2.9 times average annual requirements.

Price upon application
Circular on request

F.L. CARLISLE & CO., Inc.
49 Wall Street
New York
Tel. Hanover 8080

Utah Power & Light Company

$7 Cumulative Preferred Stock

Company owned by the Electric Power & Light Corporation. Management of property supervised by the Electric Bond & Share Company.

Price: At Market to yield 6.17%

Chas. D. Barney & Co.
Members New York Stock Exchange
62 Broadway New York
UPTOWN OFFICE
647 Madison Ave., near 60th St.

APPROPRIATE INVESTMENT SUGGESTIONS

We shall be glad to discuss with any investor the subject of suitable employment for his funds.

MYRON S. HALL & CO.
MEMBERS NEW YORK STOCK EXCHANGE
100 BROADWAY
NEW YORK

Complete Investment and Brokerage Service

G.M.-P. MURPHY & CO.
Members N.Y. Stock Exchange
52 Broadway, New York
Washington, D.C. Richmond, Va.

$25,000
Chicago, Milwaukee & St. Paul
Gen. 4½s, 1989 (Reg.)
At Market, to yield about 4.60%

$25,000
Long Island
Debenture 5s, 1934
At Market, to yield about 4.75%

$50,000
Rock Island Frisco
Terminal 4½s, 1957
At Market, to yield about 4.55%

$25,000
Public Service of Long Island
5s, 1943
At Market, to yield about 5%

$25,000
Manitoba Southwestern
Colonization 5s, 1934
At Market, to yield about 4.75%

$50,000
Grand Rapids & Indiana
2nd 4s, 1936
At Market, to yield about 4.50%

GARDNER & CO.
Member New York Stock Exchange
26 Broad St. New York
Telephone Hanover 8740

Bonds for Investment

Believing that the following bonds are selling out of line with the foreign bond market, we recommend them for investment at this time:

	Price	Yield
Roman Catholic Church in Bavaria 6½%	1945 98	6.89%
Roman Catholic Welfare Institutions in Germany 7%	1946 98	7.10%
Protestant Welfare Institutions in Germany 7%	1946 98	7.20%

We have prepared special detailed supplementary data on the Welfare Issues. This Bulletin, No. T-A11, together with the set of three circulars may be had upon request.

Howe Snow & Co.
Incorporated
120 Broadway New York
Chicago Grand Rapids Detroit
San Francisco Minneapolis Philadelphia

We own and offer:

National Food Products Corporation
Class "A" Stock
(with CLASS "B" purchase warrants)

This company controls, through stock ownership, the David Pender Grocery Company, and is one of the largest stockholders of the H. C. Bohach Company, Inc., United States Dairy Products, First National Stores. Also totally owns Richmond Ice Company, Raleigh Hopewell Ice & Coal Company and the Allentown Dairy Corporation.

CLASS "A" pays $3.60 per share per annum and is entitled to a participating dividend with CLASS "B" at the rate of $1.00 per SHARE per annum. Each share carries transferable warrant, entitling bearer to subscribe to a share of CLASS "B" stock at $10 up to July 31, 1928, at $15 up to July 31, 1937, at $20 up to July 31, 1942.

PRICE AT MARKET

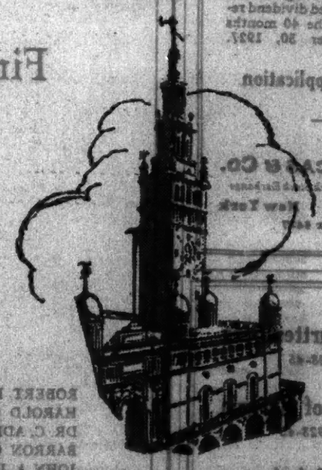
Circular on Request

HOIT, ROSE & TROSTER
Dealers in Over-the-Counter Securities
74 Trinity Place New York Whitehall 3760
Hartford Phone: Hartford 3-1777

ESTABLISHED 1904 H & D

Plants which have contributed to the Industrial History of the World

Clients of
Ford, Bacon & Davis
Incorporated
Engineers



MADISON SQUARE GARDEN, an exquisite example of Moorish architecture, built in 1890, occupying the site of the Union Depot of the New York & Harlem Railroad, housed for more than a quarter of a century industrial exhibitions, pageants, boxing, rodeos, conventions. Razed in 1926 to make way for a towering office building, the Garden, with all of its color and tradition, moved to a newer and finer structure on 50th Street and Eighth Avenue, where industry finds ample accommodation for the largest display.

No. 65 of a Series

THE NEW FINANCIAL AND BUSINESS NEWS page published in The New York Times every Sunday features dispatches from Times correspondents in Federal Reserve Bank cities throughout the United States, summarizing conditions in the districts. —Advt.

$9,200,000 BONDS OF UTILITY OFFERED

Birmingham Electric Company to Refund Obligations With Proceeds.

$3,500,000 FOR INDUSTRIAL

United States Radiator Company's Securities on Market—Other Issues for Investment.

A new series of first and refunding mortgage 4½ per cent. bonds of the Birmingham Electric Company, due in 1968, amounting to $92,000,000, and priced at 96½ and interest, to yield about 4.77 per cent, will be offered today by a syndicate headed by Harris, Forbes & Co. and including Bonbright & Co., Inc.; Tucker, Anthony & Co. and the Old Colony Corporation. On completion of this financing the only other funded debt of the company will be an issue of $8,449,000 Birmingham Railway, Light and Power Company general mortgage refunding 4½s, due in 1954.

Offering of a new issue of $3,500,000 of 5 per cent. sinking fund debentures of the United States Radiator Corporation, Series A, due on Feb. 1, 1938, will be made today by a banking group headed by the First National Company of Detroit, Inc., and including White, Weld & Co., F. L. Carlisle & Co. and the Marine Trust Company of Buffalo, at 98½ and accrued interest, to yield about 5.20 per cent. The issue is redeemable as a whole or in part on any interest date on thirty days' notice at 102½, to Feb. 1, 1933; at 101½ to Feb. 1, 1936, and thereafter to maturity at 101 and interest. Part of the proceeds will be applied toward the purchase of the Pacific Steel Boiler Corporation and subsidiaries.

A new issue of $1,150,000 Southern Public Service Company first mortgage and collateral lien 6 per cent. bonds, Series A, due on Feb. 1, 1943, will be placed on the market today at 97½ and interest, to yield more than 6.25 per cent., by a syndicate composed of Henry D. Lindsley & Co., Inc.; Toy, Gilson & Taylor, Inc.; Gorrell & Co., Inc.; the Emery, Peck & Rockwood Co. and Dangler-Lapham & Co. The issuing company is controlled by the Atlantic Public Service Corporation.

An issue of $1,100,000 Lackawanna & Wyoming Valley Railroad Co. twenty-year 6 per cent. debentures will be offered today at par and interest by Taylor, Ewart & Co.

Offering will be made shortly of a new issue of $3,000,000 Troy Laundry Machinery Company, Inc., fifteen-year convertible sinking fund 6½ per cent. debentures, proceeds of which will be used to retire all funded debt and for other corporate purposes. The company purchased the Manhattan Electrical Supply Company early in 1927.

Oversubscription of the issues of $12,000,000 Firestone Cotton Mills 5s and $1,400,000 Community Telephone Company 5 per cent. notes, offered yesterday, was announced by the bankers.

$17,450,000 New Securities On Today's Investment List.

A total of $17,450,000 of new securities will be placed on the market today by New York banking houses and syndicates. Of these $14,950,000 are bonds and the remainder preferred stock.

The new offerings of bonds are classified as follows:

Public utility	$11,450,000
Industrial	3,500,000

MIAMI LAND BONDS ARE AUCTIONED HERE

$147,000 Bid Takes Realty Securities of Face Value of $1,800,000.

BUYER'S IDENTITY A SECRET

Sale Thought to Have Been Made to Establish Losses for Income Tax Purposes.

There was an echo of Florida's boom in the auction rooms of Adrian H. Muller & Son yesterday when $1,800,000 face value of leasehold and second mortgage bonds from Florida were sold for $147,000. All the securities were bought on one bid by a man who was believed to be acting as agent for interested parties. The identity of these interests was not divulged, although at the beginning of the sale a man stepped forward and read a caveat which indicated that the United Finance Company of Florida owned the securities. One surmise was that the securities were sold to establish losses for income tax purposes.

The securities were sold in eighteen lots. There were eleven lots each of $56,000 face value, which were sold for $4,000 each, or a total of $44,000. One lot of different securities was sold for $4,600, two lots brought $300 each; two, $27,500 each; one, $17,000, and one, $24,000.

The groups of securities that sold for $4,000 each comprised 8 per cent. gold bonds secured by Miami properties and common stocks of realty companies. The bonds were issued by the Northland Properties, Inc.; the Bacon Company, the Rand Company and the Virginia Key Company. They were secured by Bay Shore property, the Carruthers property, the Central, Columbia, Coolidge, Ford-Lincoln and Harding buildings, property in Ninth Street, the Valencia Apartments and the Virginia Key property. The stocks comprised thirty Randel Corporation shares and twenty shares each of the Bacon Company, Northland Properties, Inc.; the Rand Company and the Virginia Key Company.

Muller & Son's auction rooms are frequently used for the sale of securities which either are obsolete or are not actively bought and sold by security houses.

NORWAY IN MARKET FOR $30,000,000

Government Reported Planning Bond Sale Here—Will Seek Bids Abroad Also.

OTHER FOREIGN FINANCING

Proposed Loan to Buenos Aires to Be at 6 Per Cent.—Austrian Deal Progressing.

The Government of Norway is planning to market an issue of $30,000,000 bonds here shortly. According to advices received here yesterday, competition for the business will be sought from several banking groups here and abroad.

The last issue of the Norwegian Government was brought out here in June, 1925, by Blair & Co., Inc., and associates, although all of Norway's financing for some years previously had been done by the National City Company and associates. However, in the same week that the Blair syndicate offered the $30,000,000 Norway issue J. P. Morgan & Co. and the National City Company announced $45,000,000 financing for the Argentine Government, which business previously had gone to the Blair group. Last year, however, Blair & Co. floated an Argentine loan.

An international loan of $100,000,000 to Austria and a loan of $40,000,000 to the Province of Buenos Aires, Argentina, are also contemplated, the latter being in the final stages of negotiation. The fact that Secretary Mellon has recommended to Congress that the United States Government subordinate its first lien of $24,055,708 against Austria's assets in favor of the new loan indicates that a considerable portion of the new financing may be done here. Proceeds of the new loan will be used for improvement of the Austrian railway, telegraph and telephone systems.

The issue of $40,000,000 Province of Buenos Aires bonds, according to a report yesterday, will bear a 6 per cent. coupon, as against a 7 on the previous issue. Proceeds of this issue will be used for refunding purposes.

A loan of $5,000,000 to Scheibler & Grohmann, Poland's largest cotton manufacturers, may be announced shortly. According to word received here from Warsaw, $2,500,000 of the issue will be floated at this time, half of it being placed here and the balance in Poland.

An international loan to Portugal under the auspices of the League of Nations is believed to be a step nearer, now that the committee of the League has completed its investigation of the financial situation of the country and is ready to report to Geneva.

Reis & Co. Earn $200,352 Net.

Robert Reis & Co. report for 1927 a net income of $200,352 after charges but before Federal taxes, comparing with $140,750 for 1926. Net income after taxes was $191,802, equal to $8.54 a share on the second preferred stock after first preferred dividends.

MUNICIPAL LOAN OF $3,710,000 ASKED

Allegheny County, Pa., Again in Market—Two $500,000 Bond Issues Awarded.

Allegheny County, Pa., by scheduling the sale of an issue of $3,710,000 bonds for March 9, has established a record for borrowing in the current market, having sold an issue of almost equal size on Feb. 7. The county, which includes the City of Pittsburgh, will sell an issue of 65, consisting of $1,300,000 bridge and $2,000,000 road bonds, both due serially in thirty years, and $210,000 court house and $200,000 workhouse extension bonds, both issues due in twenty-five years. On Feb. 7 an issue of $3,457,000 4s was sold on a 3.76 per cent. basis.

Wayne County, Mich., which includes the City of Detroit, yesterday awarded a $500,000 issue of bonds as 4½s at a price of 100.3718 to a syndicate composed of the Bank of Detroit, the Security Trust Company of Detroit and Livingstone, Crouse & Co. The second highest bid was 100.3539, made by the National City Company. There were ten other bids. The bonds will be due in from one to two years.

An issue of $500,000 of bonds of Tulsa, Okla., consisting of $249,000 4½s and $251,000 4s, due on Jan. 1, 1933 to 1952, has been awarded to E. H. Rollins & Sons at their bid of par.

The town of Amherst, N. Y., will open bids on Feb. 28 for an issue of $404,000 bonds, due serially, Feb. 1, 1929 to 1958, on which bidders are asked to name the interest rate at not to exceed 5 per cent.

Chautauqua, N. Y., has issued a call for tenders for an issue of $250,000 5 per cent. bonds, due $50,000 in 1936 and $200,000 in 1937, to be opened on March 12.

$2,500,000 STOCK ON SALE.

Preferred Shares of National Electric Power Company.

An additional issue of $2,500,000 6 per cent. cumulative preferred stock of the National Electric Power Company will be offered today at $94.50 a share and accrued dividend, to yield 6.35 per cent., by a banking group headed by A. C. Allyn & Co., Inc., and including the Utility Securities Corporation, Howe, Snow & Co., Inc.; the Old Colony Corporation and Emery, Peck & Rockwood Company.

Earnings of the company for the twelve months ended on Dec. 31, 1927, available for preferred dividends amounted to $2,174,442, or more than 2.7 times the annual requirements.

Insurance Stock to Be Sold.

The State Insurance Department has granted permission to the Excess Insurance Company of America, a New Jersey Corporation, to do business in this State. Public offering of 100,000 shares of capital stock of the company will be made on Monday by West & Co., Potter & Co., and Pirnie, Simons & Co. The company underwrites excess portions of casualty, surety and fidelity insurance for other companies and also for public utility and industrial corporations which carry part of their own risk.

New Series

$9,200,000

Birmingham Electric Company

First and Refunding Mortgage Gold Bonds

4½% Series due 1968

Dated March 1, 1928 — Due March 1, 1968

Interest payable March 1 and September 1 in New York City. Redeemable on the first day of any month on 30 days' notice at 102 through February 1, 1933; thereafter at reducing premiums through February 1, 1967; and thereafter at 100; plus accrued interest, in each case. Coupon Bonds in $1,000 denomination and authorized multiples. Registered Bonds in $1,000 denomination or any nominal amount. Central Union Trust Company of New York, Trustee.

Issuance subject to authorization by Alabama Public Service Commission

TAX PROVISIONS: The Company will agree to pay interest without deduction for any Federal Income Tax not exceeding 2% which it may be required or permitted to pay thereon or retain therefrom and to refund upon appropriate and timely request the Pennsylvania Four Mills Tax to holders resident in that State.

For further information regarding the Company, these Bonds and the security thereof, attention is called to the letter of Mr. E. W. Hill, Vice-President of the Company, copies of which will be furnished upon request and from which it will be noted, among other things, that:

Birmingham Electric Company supplies the entire electric power and light and gas service and practically the entire electric railway service in Birmingham, Fairfield and Bessemer, Alabama, and the electric power and light service in eight adjacent communities, in four of which it also supplies gas service and in six of which it supplies electric railway service. The total population served is estimated to be 305,000.

Capitalization

(Upon completion of this financing)

	Authorized	Outstanding
CAPITAL STOCK (no par value):		
Common	1,000,000 shares	800,000 shares
$7 Preferred, cumulative	75,000 shares	48,239 shares
$6 Preferred, cumulative	75,000 shares	6,399 shares
FUNDED DEBT:		
First and Refunding Mortgage Gold Bonds 4½% Series due 1968 (this issue)	*	$9,200,000
Birmingham Railway, Light & Power Company General Mortgage Refunding 4½% Bonds, due 1954	Closed	8,449,000

*Additional Bonds may be issued only under the conservative restrictions of the Mortgage.

Earnings

Earnings of the Company for the twelve months ended November 30, 1927, were as follows:

Gross Earnings from Operation	$10,028,447
Operating Expenses, Maintenance and Taxes	6,598,488
Net Earnings from Operation	$ 3,429,959
Annual Interest on Total Funded Debt to be Outstanding on Completion of this Financing	794,205
Balance for Other Interest, Renewals and Replacements, Dividends, etc.	$ 2,635,754
Net Earnings as Above over 4¼ Times the Above Interest Charges	

The Company is controlled through ownership of all its common stock (except Directors' shares) by the National Power & Light Company. Electric Bond and Share Company supervises (under the direction and control of the Boards of Directors of the respective companies) the operations of the National Power & Light Company and the Birmingham Electric Company.

We Recommend These Bonds for Investment

Price 95¼ and Interest, Yielding About 4.77%

Bonds are offered for delivery when, as and if issued and received by us and subject to approval of counsel. It is expected that Temporary Bonds will be available for delivery on or about March 19, 1928.

Harris, Forbes & Company

Bonbright & Company, Inc **Tucker, Anthony & Co** **Old Colony Corporation**

New Issue

$3,500,000

United States Radiator Corporation

5% Sinking Fund Gold Debentures, Series "A"

Dated February 1, 1928 — Due February 1, 1938

Principal and interest payable February 1 and August 1 at the office of the Detroit Trust Company, Detroit, Michigan, and/or National Bank of Commerce in New York, New York City, without deduction for any normal Federal Income Tax not in excess of 2% per annum. The Corporation will agree to refund on proper application, the Pennsylvania four mills tax, the Connecticut personal property tax not exceeding four mills, and the Massachusetts income tax not exceeding 6% per annum on the interest. Coupon debentures in denominations of $1,000 and $500, interchangeable and registerable as to principal only. Redeemable at the option of the Corporation as a whole or in part on any interest payment date on thirty days' notice at 102½ and accrued interest up to and including February 1, 1932; thereafter at 101½ and accrued interest up to and including February 1, 1936; thereafter at 101 and accrued interest to maturity.

A semi-annual Sinking Fund, beginning August 1, 1928, will be established, which will provide for the payment of approximately one-half the total amount of outstanding Debentures by maturity.

DETROIT TRUST COMPANY, DETROIT, MICHIGAN, Trustee.

CAPITALIZATION

(Upon completion of present financing)

5% Sinking Fund Gold Debentures, due February 1, 1938 (total authorized amount $7,000,000), this issue, Series "A"		$3,500,000
7% Cumulative Preferred Stock (authorized $5,000,000)		$4,109,600
Common Stock and Surplus, represented by 400,000 shares authorized (without par value) 211,672 shares to be presently outstanding	4,333,188	8,442,788

Mr. Henry T. Cole, President of the United States Radiator Corporation, has summarized in part his letter to us as follows:

Business: The United States Radiator Corporation, organized in 1910 as a consolidation of six well-established boiler and radiator companies, is one of the largest producers of cast iron low pressure heating boilers and radiators in the world. Its products, which are marketed under the well-known name of "Capitol" boilers and "Capitol" radiators, are used for low pressure steam and hot water heating systems in all types of buildings.

Purpose of Issue: These Debentures and/or the proceeds from their sale will be used partly in connection with the purchase of the assets of the Pacific Steel Boiler Corporation, a New Jersey corporation, and all its subsidiaries, and partly as an addition to cash resources of United States Radiator Corporation.

Earnings: Net earnings, after depreciation and before Federal Taxes, of the United States Radiator Corporation alone, as certified to by Messrs. Ernst & Ernst, averaged $1,572,128 for the past five fiscal years, or approximately nine times the maximum annual interest charges of Series "A" Debentures. Net earnings for the year ending January 31, 1928 of the United States Radiator Corporation and the Pacific Steel Boiler Corporation combined, as certified to by Messrs. Ernst & Ernst, were $1,217,288, after depreciation and before Federal Taxes, or approximately seven times the maximum annual interest charges on Series "A" Debentures.

Assets: The Balance Sheet of the United States Radiator Corporation, certified to by Messrs. Ernst & Ernst as of December 31, 1927, after giving effect to the present financing and to the purchase of the assets of the Pacific Steel Boiler Corporation and its subsidiaries, shows net tangible assets of $11,683,030, equivalent to over $3,300 per $1,000 Debenture, and net quick assets of over $1,984 per $1,000 Debenture to be presently outstanding.

The foregoing is subject to the more complete statements contained in descriptive circular, copies of which may be obtained upon application.

We are offering these Debentures if, as and when issued and received by us, subject to approval by counsel. All legal proceedings in connection therewith have been passed upon by Messrs. Stevenson, Butler, Eaman & Long for the bankers and Messrs. Miller, Canfield, Paddock & Stone for the Corporation. It is expected that delivery of permanent Debentures will be made on or about March 5, 1928.

Price 98½ and accrued interest, to yield about 5.20%

First National Co. of Detroit **White, Weld & Co.**

Incorporated

F. L. Carlisle & Co. **The Marine Trust Company of Buffalo**

February, 1928.

Offering is made on the condition that no statement herein constitutes any representation or guaranty by us. Statements made, however, have been accepted by us as accurate.

This Issue is Free of the Pennsylvania Four Mills Tax

$1,100,000

Lackawanna and Wyoming Valley Railroad Company

Twenty-Year Six Percent. Gold Debentures

To Be Dated February 1, 1928 — Due February 1, 1948

To be authorized and outstanding $1,100,000. Principal and semi-annual interest payable February 1 and August 1 in gold coin at the office of the Trustee, and coupons collectible at the principal office of the Guaranty Trust Company of New York in New York City. Debentures in coupon form in interchangeable denominations of $1,000 and $500 registerable as to principal. Redeemable in whole or in part at the option of the Railroad Company on any interest date upon 30 days' published notice at 105 and accrued interest, reducing 1% every two years thereafter to 101. The Railroad Company agrees to refund upon timely and appropriate application, all personal property taxes and securities taxes of any state or of the District of Columbia not exceeding in any year 6 mills of the principal amount, and all income taxes of any such state or district not exceeding in any year 6% of the interest upon the Debentures.

BANK OF NORTH AMERICA & TRUST COMPANY, PHILADELPHIA, PA., TRUSTEE.

Mr. P. J. Murphy, Vice-President of the Railroad Company, has summarized as follows his letter describing these Debentures:

PROPERTY: The Lackawanna and Wyoming Valley Railroad Company, organized under the laws of the State of Pennsylvania, operates by a third-rail electric system a double-track railroad of modern and substantial construction between Scranton, Pittston and Wilkes-Barre, Pennsylvania. This road, including an extension to Dunmore, Pa., is twenty-two miles in length and has been built entirely on private right-of-way owned by the Railroad Company, with one minor exception. Construction, both as to road-bed and equipment, has been according to standard specifications in order to permit the interchange of equipment with the steam railroads connecting with its lines, i. e., the Delaware, Lackawanna and Western Railroad, the Lehigh Valley Railroad and the Erie Railroad.

The Railroad Company owns the entire capital stock of the Lackawanna and Wyoming Valley Power Company which generates the electric power used by the railroad.

The Railroad Company owns valuable terminal properties, consisting of modern brick structures and 98 acres of real estate in Scranton and 15 acres in Wilkes-Barre.

TERRITORY: The important manufacturing centers, Scranton, Pittston and Wilkes-Barre are situated in the heart of one of the richest anthracite mining regions in the United States. The total population tributary to the lines of the Railroad Company is estimated to be in excess of 500,000.

DEBENTURE ISSUE: These Debentures will, in the opinion of counsel, be a direct obligation of the Lackawanna and Wyoming Valley Railroad Company and will be subordinate only to the Five Percent. First Mortgage Gold Bonds of the Railroad Company authorized in the principal amount of $3,500,000, of which $2,900,000 will be presently outstanding. As of December 31, 1927, the cost of road and equipment, based on construction vouchers, was $8,137,627. Estimated on the basis of the index numbers of the United States Department of Labor, the cost of reproduction of the road and equipment was $13,440,921 as of December 31, 1926. The foregoing figures do not take account of accrued depreciation which appears on the books of the Railroad Company as of December 31, 1927, at $933,923.95. Additional bonds may be issued only in accordance with the conservative provisions of the mortgage as supplemented.

SINKING FUND: These Debentures will have the benefit of a sinking fund under the terms of which Debentures in the aggregate principal amount of $25,000 will be retired on or after March 1st of each year, commencing March 1, 1929, in accordance with the terms of the indenture. The Debentures so retired will be cancelled.

EARNINGS: The average net earnings including those of subsidiaries after depreciation and all deductions, except Federal income taxes, for the five years ended December 31, 1927, were $438,739, an amount in excess of twice the total interest charges on the funded debt to be presently outstanding, including these Debentures. The net earnings for the year ended December 31, 1927, were $440,549.

MANAGEMENT: The management of the Railroad Company, since 1914, has been under supervision of Ford, Bacon & Davis, Inc., Engineers. Among the Directors of the Railroad Company are the Hon. Wm. C. Sproul, former Governor of Pennsylvania, Mr. Frank R. Ford of Ford, Bacon & Davis, Inc., New York, and Mr. Walter H. Lippincott of Philadelphia.

We offer these Debentures when, as and if issued and accepted by us subject to the approval of all legal proceedings by counsel, Messrs. Wise, Whitney and Parker of New York City and Messrs. Townsend, Elliott and Munson of Philadelphia, Pa., for the Bankers, and Messrs. Davies, Auerbach and Cornell of New York City for the Company. It is expected that temporary Debentures or interim receipts will be delivered about March 23, 1928.

Price: 100 and Accrued Interest, to Yield 6.00%

TAYLOR, EWART & COMPANY

INCORPORATED

The information contained in this circular has been obtained by us from sources which we believe to be reliable, but does not constitute a representation by us

LOOMIS HITS INQUIRY INTO FREIGHT RATES

Charges Congress Intervened in the I. C. C. Investigation for "Political Reasons."

LEHIGH HEAD ASKS REPEAL

Says Commission Must Go on Spending Money on Impossible Task Under Hoch-Smith Resolution.

The charge that Congress intervened for political reasons in the Interstate Commerce Commission's investigation into freight rates, called for in the Hoch-Smith resolution, and the recommendation that the resolution be repealed, were made by Edward E. Loomis, President of the Lehigh Valley Railroad, in his remarks to stockholders in the road's annual report for 1927, which was issued yesterday. President Loomis declared that unless Congress repeals the Hoch-Smith resolution "the commission must go on spending the taxpayers' money on what seems to be an impossible and well-nigh endless task."

The report, which is the first of the Class I roads' statements to appear in pamphlet form, shows net income for 1927 of $4,266,006, after expenses, taxes and other charges, equivalent, after preferred dividends, to $3.51 a share on 121,001 shares of common stock, the same as shown in the preliminary account. In the preceding year the net was $10,021,-113, or $8.29 a share on the common. Total operating revenues were $74,-302,819 last year, against $80,853,150 in the previous year. The balance sheet for 1927 shows total assets of $241,080,777, current assets of $16,-536,645, and current liabilities of $10,484,043. The total corporate surplus as of Dec. 31, 1927, aggregated $83,354,819.

After discussing the various improvements, operations and difficulties of 1927, and commenting on the merger question, President Loomis said:

"Aside from this matter of consolidation, those outside of the railroad industry concerned about its problems seem most disturbed over freight rates. In 1920, Congress, ostensibly to help the agricultural interests, then facing a serious depression, adopted the Hoch-Smith resolution, providing that the commission should investigate the country's freight rate structure and then readjust freight rates so that agricultural products and the products of other industries suffering from depression might be transported at the lowest rates consistible with the maintenance of adequate railroad service.

"Congress recently has been advised that the commission thus far has spent a considerable sum on this inquiry, to say nothing of the expenses of the railroads and shippers who found it necessary to protect their interests. Furthermore it is impossible to predict when the inquiry will be finished.

"In the meanwhile, the conditions responsible are changing, but unless Congress repeals the resolution, the commission must go ahead spending the taxpayers' money on what seems an impossible and well-nigh endless task. This is one of the cases where Congress, having given the commission full authority in rate matters, later intervened, for political reasons. The commission should be permitted to handle rate matters in a judicial manner and without regard to other considerations, if full justice is to be done the public and if it is to be assured adequate transportation service. Recently there has been a tendency on the part of many interests to seek to reduce their transportation costs in an effort to overcome economic conditions within their own industries or to meet new competition from without.

"Apparently the first thought under such circumstances is to appeal to the commission for aid in compelling a contribution from the railroads regardless of their own relative prosperity. Such an attitude is one of grave danger to these industries and to the railroads. It is an established axiom that the country receives the kind of transportation for which it pays. As rates are forced down and the net earnings of the railroads approach the vanishing point, it must necessarily follow that there is going to be a slowing up in the efficiency of operation, which will have a material effect upon business and completely nullify the advantages of the rate reductions."

The earnings statements of six railroads for January, 1928, were issued yesterday. Tabular accounts of these earnings, with comparisons to the like periods in the last two years are shown below:

	1928.	1927.	1926.
Southern Pacific System.			
Jan. gross	$21,305,314	$22,072,134	$22,141,810
Net op. inc.	1,160,680	5,005,594	7,867,554
Wabash Railway.			
Jan. gross	$3,231,107	$3,315,002	$3,413,704
Net op. inc.	471,067	544,720	687,810
Bal for int.	642,361	561,904	716,460
Sur aft chgs.	118,173	98,519	310,561
Minneapolis, St. Paul & Sault Ste Marie.			
Jan. gross	$1,094,290	$1,228,600	$1,213,795
Net op inc.	201,435	103,623	100,825
Def aft chgs.	147,577	100,867	104,225
Western Maryland.			
Jan. gross	$1,272,992	$2,040,615	$1,858,002
Net op inc.	457,110	482,275	446,224
Total inc.	460,199	506,192	461,021
Bur aft chgs.	197,572	242,508	216,455
Wisconsin Central.			
Jan. gross	$1,310,104	$1,414,831	$1,380,577
Net op def.	110,322	1,216	23,572
Def aft chgs.	302,210	212,110	204,740
Ann Arbor.			
Jan. gross	$418,080	$417,098	$471,013
Net op inc.	29,923	16,127	92,067
Bal for int.	21,104	16,036	*23,409
Def aft chgs.	35,067	27,000	

*Surplus.

The preliminary report for 1927 of the Chicago & Alton shows a deficit of $1,685,280 after taxes and charges, as against a deficit for 1926 of $498,-758. Gross for 1927 aggregated $28,-345,728, as compared with $31,474,824 for the preceding year.

The West Pacific reports net income for 1927 of $394,851 after taxes and charges, equivalent to $1.43 per share on 275,000 shares of 6 per cent. preferred stock. In 1926 the net was $2,470,264, or $1.72 a share on 475,000 shares of common after preferred dividends. Gross for last year totaled $15,423,463, against $16,007,005 in 1926.

Allows $30,000,000 Stock Issue.

WASHINGTON, Feb. 23 (AP).—The Western New York & Pennsylvania Railroad, a subsidiary of the Pennsylvania System, was authorized today by the Interstate Commerce Commission to issue $7,009,868 in 5 per cent. preferred stock and $23,840,-951 in common stock, all of which will eventually be delivered to the Pennsylvania Railroad. The common stock issue will represent repayment of advances made by the Pennsylvania to its subsidiary, while the preferred stock delivery will constitute an exchange for bonds and other securities formerly held by the Pennsylvania.

SEABOARD AIR LINE REACHES NEW LOWS

Seven of Nine Listed Stocks and Bonds Are Subjected to Extreme Pressure.

COMMON LOSES 3⅛ POINTS

Chairman Nutt Unable to Explain Decline—Insists Road Will Pay Bond Interest.

Stocks and bonds of the Seaboard Air Line Railway were subjected yesterday to extreme pressure with the result that at the close of the market seven of the nine Seaboard securities listed had touched new low points for the year.

The common stock of the road, which had a turnover of 10,100 shares, dropped from the day's high of 19¼ to 16, and closed the session at 16⅛ for a net loss of 3⅛ points. Transactions in the preferred aggregated 5,200 shares, and the price dropped from 35⅞ to 33, at which it closed, off 2⅝ points from the previous final. At its low of yesterday, the common stock was off 14¼ points from the 1928 high of 30½, reached on Jan. 3, while the preferred was off 15 points from its high for the year, which was 38, touched on the same date.

Of the Seaboard bonds listed, new low ground was reached yesterday by the 6s of 1945 at 83¼; the adjustment 5s of 1949 at 51; the refunding 4s of 1959 at 61½; the Seaboard All-Florida Series A 6s of 1935 at 82¼; and the Seaboard All-Florida Series B 6s of 1935 at 65. Net losses of the listed Seaboard bond issues ranged from 2¼ to 4½ points, and one issue, first 4s of 1950, scored a net gain of 1 point. The following table shows the high, low and net changes of the seven Seaboard bond issues, together with the high prices for 1928:

	High.	Low.	Close.	Ch'ge.	High.
Seaboard 6s, 1945	87¾	83½*	84¼	—3¾	96¾
Do adj. 5s, 1949	55⅛	51*	55	—4½	82¼
Do ref. 4s, 1959	65	61¼*	62¼	—2¾	73½
Do 1st 4s, 1950	80	80	80	+1	84½
Do 1 4s, '55, stpd	78	78	78	..	83½
Seaboard All-Fla. 6s, A, 1935	87¾	82¼*	84¼	—3	94¾
Do 6s, B, 1935	85	65*	65	—3½	94¾

*New low for 1928.

Robert L. Nutt, Chairman of the Board of Directors of the Seaboard, declared yesterday that he knew of no reason why the stocks and bonds of the road should sustain such losses in the market. He reiterated his recent statement that the Seaboard expects to pay the adjustment bond interest when it comes due and declared that in his opinion the Seaboard in 1928 will earn substantially more than the requirements on the adjustment bonds.

Roy A. Young to Address Bankers.

Roy A. Young of the Federal Reserve Board, Washington, D. C., will address the New York Chapter, Inc., American Institute of Banking, at its twenty-seventh annual dinner tomorrow in the Hotel Astor. Several national officers, including P. R. Williams, President, and Frank M. Totten, Vice President, will attend a breakfast there on the following morning.

WOULD ADD TO OHIO LINE.

P. L. & W. Railroad Urges Extension Plan Before I. C. C.

WASHINGTON, Feb. 23 (AP).—A railroad project for giving the Youngstown industrial district in Ohio direct rail connection with the Ohio River was laid before the Interstate Commerce Commission today.

The Montour Railroad, a Pennsylvania corporation, asked permission to pay $425,000 for the controlling stock of the Pittsburgh, Lisbon & Western Railroad, which corporation in turn sought authority to undertake the construction of a new line.

The Pittsburgh, Lisbon & Western company proposes to build twenty-seven miles from Mill Rock into Youngstown, with a four-mile branch to Struthers, near Youngstown. In addition it seeks to build an additional thirteen miles from Negley, Ohio, to Smith's Ferry, a point on the Ohio River in Pennsylvania. The application explained that the connection would enable Youngstown products to take advantage of a rail and water haul to all points on the Ohio-Mississippi River section.

LINE TO SPEND MILLIONS.

Pennsylvania Chiefs Outline Improvements at Baltimore.

Special to The New York Times.

BALTIMORE, Md., Feb. 23.—Plans for the improvement of the facilities of the Pennsylvania Railroad in Baltimore, which will include electrification of the road here and will involve the expenditure of many millions of dollars, were outlined at a luncheon here today by executives of the railroad.

At a dinner given in his honor at the Belvedere Hotel, W. W. Atterbury, President of the railroad, said the proposed plans depend upon satisfactory accord being reached with the city authorities. He anticipated no fundamental difficulty, he added.

As outlined by Elisha Lee, Vice President of the railroad, the prospective improvement includes, among other things, the building of another two-track tunnel paralleling the present Baltimore & Potomac tunnel from Union Station to West Baltimore.

FORM INVESTING BODY.

Claremont Bank Officials Capitalize at $1,000,000.

Formation of the Claremont Investing Corporation by Claremont National Bank officials was announced yesterday by William J. Large, Assistant Treasurer of the company and Vice President and Cashier of the bank. The corporation is capitalized at $1,000,000 of 40,000 cumulative, participating, no-par preferred shares and 40,000 no-par common shares. It has sold $250,000 of stock, including preferred, at $25 a share, and has earned a surplus of $10,000. Officers of the corporation follow:

President, Philip Pearlman, President of the bank and of the Elem Coal Company and Secretary of the Bronx Hospital; Executive Vice President, Dr. Jacob Mirchin, Vice President of the bank and President of the Abbot Securities Corporation; Secretary and Treasurer, Irs A. Schiller, Chairman of the bank and director of the Northeastern Surety Company; Assistant Secretary, Maurice Shapiro, Vice President of the bank and an attorney.

NEW ISSUE

$1,150,000

Southern Public Service Company

First Mortgage and Collateral Lien 6% Gold Bonds Series A

To be dated February 1st, 1928. Due February 1st, 1948. Semi-annual interest February 1st and August 1st, payable at the office of the Trustee in New York, without deduction for that proportion of any Federal Income Tax not in excess of two percent. Redeemable at any time upon 30 days' public notice at 107½ and accrued interest if redeemed on or prior to August 1, 1933 and at 1/2 and accrued interest from 1/2 of 1% for each full twelve months elapsed or portion thereof elapsed at the date of redemption subsequent to August 1, 1933. $500 and $1000 denominations coupon bonds with the privilege of registration as to principal. The Company covenants to refund any taxes (other than succession or inheritance taxes) paid by the holders not in excess of five mills (0.005) per dollar of the principal amount and interest of these bonds when such taxes are in excess of 6% per annum on the interest thereon, subject to the limitations and in the manner set forth in the Indenture. The Fidelity National Bank of the City of New York, Trustee.

Mr. L. C. Chase, President of the Company, summarizes as follows:

BUSINESS: Southern Public Service Company, incorporated under the laws of Delaware, will acquire the business and properties of companies engaged in the manufacture and distribution of ice in Roanoke, Virginia and Greensboro and Gastonia, North Carolina, and will own directly or indirectly not less than 95% of the Common stock of Carolina-Georgia Service Company, doing a similar business in and around eighteen communities in South Carolina and Georgia, including the cities of Greenville, Anderson and Aiken, South Carolina, and Augusta, Georgia. A number of these properties have been in successful operation from fifteen to twenty years. The permanent population of the territory served by the Company and its subsidiaries is about 500,000.

PROPERTIES: The Company and its subsidiaries will own and operate 27 ice manufacturing plants, equipped with modern type of ice-making machinery and in a good state of operating efficiency. These plants have a present daily capacity of over 1,400 tons. Company will distribute largely through its own delivery system which is adequately equipped with wagons and motor equipment.

SECURITY: These bonds will be secured in the opinion of counsel by a direct first mortgage on all fixed properties owned by the Company, and, except for liens existing at time of acquisition, on all fixed properties hereafter acquired by the Company. The properties to be owned have been examined and appraised by Van Rensselaer H. Greene, Refrigeration Engineer, of New York, who reports a sound depreciated going value of $3,010,-328. There will be pledged certain stocks and/or voting trust certificates of subsidiary companies representing, directly or indirectly, not less than 95% of the common stock of Carolina-Georgia Service Company which, based on a similar valuation by Van Rensselaer H. Greene, and after deducting prior securities, show a sound value of over $1,010,000. Balance sheet as of October 31, 1927, giving effect to this financing and the foregoing appraised values, shows net tangible assets behind these bonds of $4,259,000, equal to over $3,700 per $1,000 bond to be outstanding. Seventy-five per cent. of the stock of Roanoke Ice Delivery, Inc. will also be pledged.

EARNINGS: Consolidated net earnings of the Company and its subsidiaries available for interest charges on these bonds, depreciation and Federal income taxes, adjusted for certain non-recurring expenses made up chiefly of management compensation which will be eliminated, for the twelve months ended on or about September 30, 1927 amounted to $334,355, equivalent to 4.84 times the interest requirements on these bonds. Such earnings for the twelve months ended on or about September 30, 1927 and net earnings available for interest charges on these bonds, depreciation and Federal Income Taxes for the two years ended on or about December 31, 1926, have averaged $318,595 per annum, equivalent to 4.62 times these interest requirements.

For the twelve months ended on or about September 30, 1927, such earnings from properties on which these bonds are secured by a direct first mortgage were alone equal to four times the interest requirements on these bonds.

SINKING FUND: The Trust Indenture will provide for a cumulative sinking fund sufficient to retire over 60% of these bonds by maturity.

OWNERSHIP AND MANAGEMENT: The entire issue of notes and common stock of this Company will be owned by the Atlantic Public Service Corporation which is to be under the management of Chase & Gilbert, Inc.

All legal details in connection with this issue will be passed upon by Messrs. Chadbourne and Parker, 30 the Stockholders by Messrs. Pruyn, Kenny & Storey of Boston, for the Company. The accounts of the Company have been audited annually by Messrs. Arthur Anderson & Co., Accountants and the properties have been examined and appraised by Mr. Van Rensselaer H. Greene of New York. These bonds are offered when, as and if issued, and received and accepted by us, and subject to approval of our counsel.

Price 97½ and Interest, to Yield over 6¼%

Henry D. Lindsley & Co., Inc.

Toy, Gilson & Taylor, Inc. Gorrell & Company, Inc.

Emery, Peck & Rockwood Co. Dangler-Lapham & Co.

All information given herein is from official sources which we regard as reliable, but it is not to be taken as the statements herein contained to be regarded as our representations.

His Time Was Too Valuable for Details

AN important motion picture theatre consolidation was in progress. The head of one of the foremost theatre chains was acquiring 5 theatres located in 5 states.

He demanded New York Title Service *nationally*. Our correspondents, located in principal cities, made prompt reports to the head office and we were enabled to place upon the executive's desk *one Title Policy* for $10,500,000 insuring the entire transaction.

No other title company in America offers this service;
No other company has so large a title guarantee fund.

NEW YORK TITLE AND MORTGAGE COMPANY

Capital Funds over $43,000,000

135 Broadway, New York City

CORRESPONDENTS IN ALL PRINCIPAL CITIES

Title Insurance anywhere in the United States

NEW YORK TITLE AND MORTGAGE COMPANY

DIRECTORS

FREDERIC W. ALLEN, Lee, Higginson & Co.
CHARLES A. ANGELL, President, Cranford Company
ALBERT S. BOARDMAN, O'Brien, Boardman, Fox, Menhard & Early
DAVID A. BOODY, Boody, McLellan and Company
WILLIAM F. CLARE, Attorney
LEWIS L. CLARKE, Chairman, Executive Com., American Exchange Irving Trust Co.
WILLIAM C. COURTNEY, Attorney
CHARLES S. COVERT, Vice President
WALTER V. CRANFORD, Chairman of Executive Committee, Nassau National Bank
JAMES R. DEERING, Deering & Deering
HARRY M. DE MOTT, President, Mechanics Bank
LAWRENCE B. ELLIMAN, Pease & Elliman
WILLIAM B. GREENHAN, President, Brooklyn Builders Supply Co.
WILLIAM E. HARMON, Wood, Harmon & Co.
W. A. HARRIMAN, W. A. Harriman & Co., Inc.
HUGO HIRSH, Hirsh, Newman & Hess
HENRY A. INGRAHAM, Gleason, McLanahan, Merritt & Ingraham
HARRY A. KAHLER, President
FREDERICK T. KELSEY, Lewis, Gurvin & Kelsey
GEORGE T. MORTIMER, Real Estate
WILLIAM OBERMAYER, President, Greater New York Savings Bank
MORGAN J. O'BRIEN, JR., O'Brien, Boardman, Fox, Menhard & Early
JAMES A. O'GORMAN, Attorney
FRANCIS K. PENDLETON, Pendleton, Anderson, Iselin & Riggs
GEORGE ZABRISKIE, Zabriskie, Sage, Gray & Todd

ADDITIONAL ISSUE

$2,500,000

National Electric Power Company

6% Cumulative Preferred Stock

(Fully Paid and Non-Assessable)

Preferred both as to Assets and Dividends — Par Value $100 per Share

DIVIDENDS EXEMPT FROM PRESENT NORMAL FEDERAL INCOME TAX

The following information is summarized by Mr. Harry Reid, President, from his letter to us:

BUSINESS: National Electric Power Company owns practically all of the common stocks of a diversified group of companies operating public utility properties located in the states of Pennsylvania, Ohio, Indiana, Maine and Michigan, and a large majority of the Common Stock of New England Public Service Company. The Company has also acquired a substantial interest in the Class B Common Stock of National Public Service Corporation and in the Common Stock of The Commonwealth Light and Power Company.

The territories served with electric light and power include about 762 communities with a total population estimated to exceed 1,250,000.

ASSETS: As determined by public utility engineers and appraisers, the reproduction cost new, less accrued depreciation, of the properties of the said subsidiary companies, plus additions to date at cost, after deduction of all prior obligations and liabilities, is largely in excess of the $12,610,000 par value of the Preferred Stock to be presently outstanding. The Preferred Stock is followed by 312,130 shares of Class A Stock and 620,065 shares of Class B Stock.

CONSOLIDATED EARNINGS: For the twelve months ended December 31, 1927, the consolidated earnings of National Electric Power Company and said subsidiaries, including those of New England Public Service Company, were as follows:

Gross Earnings (including Other Income)	$25,757,427
Operating Expenses, Maintenance, Depreciation, Taxes, including Federal Taxes	15,472,129
Net Earnings	$10,285,298
Balance of Net Earnings, applicable to securities of subsidiary companies of National Electric Power Company, after deduction of interest charges and dividends paid or accrued during the period on funded and unfunded debt and preferred stocks of subsidiary companies, amortization and net earnings applicable to common stocks of subsidiary companies held by the public	$ 3,675,442
Annual Interest Charges on Secured Gold Debentures	500,000
Balance	$ 3,174,442
Annual Dividend Requirements on Cumulative Preferred Stock to be presently outstanding, including this issue	$ 304,450

The balance of net earnings, as shown above, was thus more than 2.78 times such annual dividend requirements.

PURPOSE OF ISSUE: The proceeds from the sale of this Cumulative Preferred Stock will be used for the acquisition of additional securities of subsidiary companies.

Legal matters in connection with this issue will be passed upon by Messrs. Seibert & Riggs, New York. The books and accounts of the Company are audited annually by Messrs. Arthur Young & Co., New York.

This stock is offered for delivery when, as and if issued and received by us and subject to the approval of counsel. It is expected that definitive certificates will be ready for delivery on or about March 7, 1928.

Price: $94.50 per Share and Accrued Dividend, to Yield 6.35%

A. C. Allyn and Company — Utility Securities Corporation

Howe Snow & Co. — Old Colony Corporation — Emery, Peck & Rockwood Co.

The statements made above are not guaranteed, but we believe them to be entirely reliable.

FRATERNAL GROUP TO BE LIQUIDATED

Court Grants Application of Beha to End Lincoln Benefit Association.

ANOTHER ORDER SOUGHT

Attorney General to Ask Similar Action on Telegraph and Telephone Life.

Supreme Court Justice Delehanty yesterday granted the application of State Insurance Superintendent Beha for power to liquidate the Lincoln Fraternal Benefit Association. The Court said that while there was only a small impairment of capital and that improper investment of money was made innocently, the condition of the company was such that it should be liquidated.

Justice Delehanty said that the officers of the company had asked time in which to make good the impairment, but had failed to do so in two months, and that while the State Insurance law provided that a company issuing death benefit certificates must have at least 500 certificate holders, the company's number had been reduced to four after a period of three years. The Court pointed out that there were no charges of fraud made against any of the officers, but that its weakness made the liquidation order advisable.

Supreme Court Justice Callahan will be asked today by Attorney General Ottinger to grant an order to direct Superintendent Beha to take possession of the property and liquidate the business of the Telegraph and Telephone Life Insurance Association, with home offices at 195 Broadway. The court application will be made for the purpose of carrying out the intention of a majority of the members who recently held a meeting and adopted a resolution requesting the State officials to place the association in liquidation.

Yesterday afternoon the Attorney General procured from Justice Delehanty an order to show cause permitting the association to appear in court to carry out the resolution of the majority of the members. Recently the association at its own request was examined by Warren T. Gray, an official examiner of the Insurance Department. His report showed that the association had assets of $239,309 and liabilities of $21,042, the excess of assets over liabilities being $218,268. The membership has been constantly declining since 1924. On Dec. 15, 1927, the association reinsured the members of the third class with the United States Life Insurance Company, upon payment to it of the legal reserve aggregating $177,660. The membership is now 1,007.

About 64 per cent. of the members are more than 65 years old. The annual cost for $1,000 of insurance to the members from 1889 to 1921 was about $14. Since 1921 the annual cost has been $48, which was not sufficient to pay the losses and expenses, and the association was compelled to use $30,000 of its reserves.

FOUR MORE BROKERS ARE WARNED BY BEHA

He Says They Are Advertising the Stocks of Insurance Companies Not Admitted to the State.

Although no decision has been handed down by the Insurance Department regarding the sale of stock of the Insurance Securities Company, Inc., by Kissel, Kinnicutt & Co. and Curtis & Sanger, James A. Beha, State Superintendent of Insurance, yesterday notified four additional financial houses that they were advertising the sale of stock of insurance companies not admitted to do business in this State. Further, the stock brokers have not been licensed under Section 68 of the Insurance law.

The firms notified are Jesse Spier & Co., advertising the sale of Occidental Insurance stock; J. Roy Prosser & Co. and Holt, Rose & Trostr, selling Halifax Fire Insurance Company stock, and Ward & Co., in regard to the Missouri State Life Insurance Company, Halifax Insurance Company and the Occidental Insurance Company.

In defining his stand relating to the sale of stocks of insurance companies unlicensed to do business in this State, Superintendent Beha said yesterday that his position was analogous to that of the Attorney General in enforcing the Martin act.

The only comment available from any of the firms named by Superintendent Beha yesterday was made by an official of Holt, Rose & Trostr. He said that inasmuch as the Halifax Insurance Company was a member of the Home group, the firm assumed that it was legal to trade in the stock.

EQUITABLE ASSETS RISE.

Life Assurance Society Shows a Gain of $97,220,000.

The Equitable Life Assurance Society of the United States in its sixty-eighth annual statement ended Dec. 31 shows total assets of $966,825,151, an increase of $97,220,000 over 1926, which is the largest gain ever made in a year by the company. Outstanding insurance amounts to $5,651,884,438. New insurance paid for aggregated $941,412,586, including $124,424,877 of initial group insurance.

During the year the company paid $112,698,000 to its policy holders and beneficiaries, of which more than $67,000,000 was paid to living policy holders. More than $44,000,000 was set aside for payment of dividends on annual dividend policies in 1928. More than 98 per cent. of all domestic death claims paid in the year were settled within one day after receipt of due proofs of death.

POWER HOLDERS GET RIGHTS

To Subscribe to $17,700 Shawinigan Shares in Ratio of 1 to 4.

The stockholders of the Shawinigan Water and Power Company of record March 26 have been offered the right to subscribe to $17,700 shares of stock at $50 a share in the ratio of one new share for each four shares held. The directors have reserved 70,900 shares of the stock, which is to be exchanged for stock of the St. Maurice Power Company in the ratio of two Shawinigan for each St. Maurice share.

The company reports a profit of $3,394,753 for 1927 after expenses and interest, but before depreciation, against $2,957,823 in 1926. Gross earnings were $9,302,828, against $7,966,207.

BID AND ASKED QUOTATIONS

Closing quotations for issues not traded in on the Stock Exchange yesterday:

UNITED STATES PRE-WAR ISSUES.

	Bid.	Asked.
2s, r. 1930	101¾	101¾
2s, c. 1930	101¾	101¾
3s, r. 1946	100	101¾
3s, c. 1946	100	101¾
4s, r. 1947	100	101¾

LIBERTY BONDS.

	Bid.	Asked.
Liberty 1st 24 4¼s, 1932-47	102.18	...

FOREIGN ISSUES.

	Bid.	Asked.
Bergen 6s, 1949	100	100¾
Bogota 8s, '45	105¼	106
Brazil 6½s, '52	107¾	110
Brisbane 5s, '57	94½	95
Chile 7s, 1942	102	103¼
Chinese Govt Ry 7s, 1951	98¼	99¼
Christiania 6s, '54	101	101¾
Copen Tel 6s, '50	100	100¾
Cuba 5s, 1944	100¾	101¼
Cuba 5s, 1949	101¼	102¾
Cuba 4½s, 1949	97	97¾
Dom Rep 5½s, 1940, ctfs	98¾	99
Dom Rep 6s, 1942	100	100½
Dutch East Ind 5½s, Nov, '53	103½	103¾
Dutch East Ind 5½s, Mar, '58	103¼	103¾
Finnish 6½s, '54	103¾	103¾
Finnish 6½s, B, '54	99	100
Germ Gen Elec 6½s, '40, w w	119¼	120
Germ Gen Elec 7s, 1945	104¾	104¾
Heidelbg 7½s, '50	104	104¾
Hungarian L M 7½s, 1961	99¾	99¾
Isarder Str 7s, '47	100¾	100¾
Jurgens (A) 6s, 1947	105¾	106
Low Aust Hyd Elec 6½s, '44	88¾	89½
Mtge Bnk 6½s, '42, 26	36¾	36¾

STOCKS.

	Bid.	Asked.
Abr. & Straus pf	110¾	111
Adams Exp	96¾	98
Adv. Rumely	13	13¾
Ala & Vicks	125	...
Albany & Susq	223	...
Allegh & West	121	130
Alliance Realty	73	74¾
Allied Chem & Dye pf	122¾	123¾
Allis Chal Mfg	117	118¾
Amal Leather pf	70	76
Am Best Sugar	14¾	16
Am Brake Shoe	223	...
Am Car & Fdry pf	124½	127½
Am Can pf	132¾	130½
Am Chain pf	99¾	100½
Am Chicle pf	107	108¾
Am Encaustic Tig	84	90
Am Hide & L	12¾	12¾
Am Hide & L pf	93	94
Am La France & Foamite pf	84	84¾
Am Locom pf	127	...
Am Metal Pfg pf	220	229½
Am Shipbldg	100	110
Am Smelt & Ref pf	133	134½
Am Snuff	151¾	156½
Am Tobacco pf	117	119
Am Type F	117¾	118
Am Water Wks & Elec 1st pf	104	105
AmWholesale pf	103¾	104½
Ann Arbor	47	...
Do pf	69½	...
Arch D M pf	113	114
Artloom	42	43
Do 2d pf	100	115
Art Metal	20	27¼
Asso D G 1st pf	108	111
Do 2d pf	112	116
Atl Ref pf	114¾	116¾
Atlas Powder	65	66½
Austin Nichols	4½	4¾
Do pf	28	34¾
Aus Gred Amat	72	74
Auto Sales pf	33¼	33¾
Bait & Ohio pf	80	80½
Bamberger pf	100½	112
Bank of Am	534	560
Bank of Com	552	553
Bank of Man	565	569
Bank of N Y&Tr	460	...
Barnsdall, B	22½	24
Bayuk Cig 2d pf	185	...
Best & Co	54½	56¾
Bhrgenthal pf	87	96
Boston & Me	57½	59¾
Booth Fisheries	6	6¼
Do 1st pf	42	48
British Emp Stl	40	42¾
Brown Shoe pf	115	120
Bucyrus Erie pf	110	113½
Buff R & P pf	87	90
Buff & Susq	41	46
Burns Bros, A	94	96
Do pf	98½	99
Do B	16½	16¾
Bush Term Bldg pf	113¼	116¾
By-prod Coke	67	70
Byers (A M) pf	110¾	...
Canada Dry	61¼	64
Car Cl & Ohio	94	...
Do ctfs stp	103¾	...
Case T Mch pf	123	127½
Cent Coal & C	22	25
Cent Leather	33	35
Cent RR of N J	295	310
Cent RRMills pf	80¼	87
Certain-teed 1st pf	129	129¼
Do 2d pf	110	112
Certo Corp	75	76
Chi & Alton ctfs	4	10
Do pf ctfs	6	15
Chi & E Ill	37	38
Do pf	62	65¾
Chi, Ind & L pf	77¾	...
Chi & N'thwn pf	140	144
Chi, St P, M & Om	...	64¾
Do pf	...	127
Cin Sand & C pf	72	...
Christie-Brown	116	119¾
Chrysler pf, A	113¾	115
City Investing	144	147¾
City Stores	52¾	54
C, C, C & St L	261	325
Do pf	110	118
Cleve & Pitts	83½	85
Do special	48¾	...
Cluett-Peab pf	120½	121
Coca-Cola Int'l	...	276
Col Fuel & I pf	134	...
Col Southern	103¾	111
Do 1st pf	77½	78
Do 2d pf	51¾	52
Comm Credit	31¾	33
Do pf B	25½	24½
Comml Inv Tr	56	57
Do pf	104	...
Conde Nast	49	51
Conley Pf pf	¾	1¼
Conn Ry & Lt	77	82
Do pf	121¼	...
Cont Can pf	124¾	126
Corn Ex Bank	595	600
Corn Pr Ref pf	136¼	140
Cosden Oil pf	37	39
Crown W P 1st pf	97½	...
Cruc Steel pf	134	135
Cuban-Am Sugar	7¾	8¼
Do pf	101¾	105
Cuban Dom Sug	11	11¼
Curtiss Aero pf	193	193¾
Cushman's Sons	181	184
Do 7% pf	122	125
Do Beers Mines	20¾	20
Del, L & W	132	133¾
Del H & P	83	84
Detroit & Mack	49	50
Do pf	60	70
Devoe & Ray, Cl A 1st pf	112	114
Dul, S S & A	2¾	3
Do pf	5¾	6¾
Dul Sup Trac	17	20
Do pf	12	15
Du Pont (del)	113	113¾
Durham Hosiery, B	9	10
Do pf	46	53
East Kodak pf	159	161
Eisenlohr	16¼	16¾
Do pf	92	...
El Pow & Lt pf	40¾	41
Do 1st pref	122¾	123½
Emerson Brant "A"	6	6½
Do "B"	2¾	3
Emp Capwell	32¾	33¾
End Johnson pf	122¾	124
Eng Pub Ser pf	103¾	100
Equit Off Bldg	102	...
Equit Trust	411	410
Erie 2d pf	52¾	54½
Erie 1st Pitts	61	66
Erie Stm Sh	34½	36
Do pf	110	113
Esch Buffet	20	21
Fairbanks	24	4
Fairbanks-Morse	36¼	30¾
Do pf	106	110
Farmers L & T	688	700
Fed Min & Sm	15	16
Do pf	94¾	95½
Fid-Ph Fire Ins	197	203
Fifth Ave Bus	12	12½
Fink Cons 1st pf	89½	95½
Do 1st pf conv	90	95
Fr Simon pf	110¾	112¾
Gen Baking pf	138¾	130½
General Cable	37½	37½
Gen Cigar pf	124¾	...
Gen Elec special	114	114½
Gen G & E A	36¼	37½
Do B	37	40½
Do 8% pf "A"	123	123
Do 7% pf "A"	112¾	113
Gen Motors pf	108	...
Do 6% deb	108	...
Gen Outdr Adv "A" vot tr	44½	45
Gen Ry Sig pf	111¾	113¾
Gold & Stk Tel	124½	...
Goodrich pf	109¾	110
Gould Coupler A	8¾	9
Gt North pf ctf	91¾	93
Green Bay & W	76¾	83
Gulf, Mobile & Nor pf	103	106
Gulf St Steel	82½	84
Do pf	108	109
Hack Water	25	20½
Do pf	27½	...
Hanover Nt Bk	...	1300
Harb-Walker	178	...
Do pf	...	122
Hartman A	26	27
Hav Elec Ry	10½	14
Heime (GW)	114	119
Do pf	125½	129
Hershey pr pf	102½	103
Homestake	69½	71
Hud & Man pf	83½	86
Hud & Manh pf	83½	84
Hud Motor Car	41¾	42
Hupp Motor	10	10¼
Illi Cent 1sd line	85¾	84
Indian Moto pf	102	103
Indian Ref pf	103	104
Ingersoll-Rd pf	118	120
Inland Steel pf	116¼	117
Int Agri pr pf	52	55
Int Cement pf	110	111
Int Com Eng pf	103¾	104
Int Harv pf	136½	136½
Int Nickel pf	112¾	123
Int Pap & Pow pf	101	106
Int Ry Cent Am pf	39½	40
Int Shoe	73¾	73¾
Int Silver	158	161
Intertype Corp	32¾	35
Iowa Cent	2¼	3
Iron Prod pf	70	77
Island Oil & Tr pf	107	...
Jewel Tea pf	122	124
Joliet & Chic	135¾	140
Jones & Laugh pf	120¾	122½
Kan City Pw & Lt 1st pf A	116	116½
Do 1st pf B	111¾	112
Kan City So pf	70	71
Kayser Julius pf, 8% pf	93	97
Kresge Dept Str	14¾	15
Kuyhuim (B) pf	119¾	121
Laclede Gas	200	240
Do pf	105	110
Life Savers	31	32
Liggett & My pf	138	140
Lig & Myers B	21¾	22
Loose-Wiles Bis 1st pf	120	124½
Lorillard Co pf	111	115
Mack Tr pf, 6% cum pf	106	...
McIntyre Por	26¾	27
Mackay Cos	109¾	110
Manat (RH)	27¾	28
Manning Coal	935	980
Mallinson pf	91	91¼
Manati Sug	2¾	3
Manh Elev std	75¾	76½
Manhat Shirt pf	120	121
Manila El Corp	45	51
Market St Rwy	4½	5¼
Do pf	10	15
Do 2d pf	1	3
Math Alk pf	116	117¼
Mexican Pet	101	113
Do pf	101	103
Mid Cont Pet pf	102¼	103¾
Mil Elec Rwy & Light pf	103	...
Minn & St L	2½	2¾
Minn St P & S S M pf ind	88½	89
Mob & Birm pf	84	...
Morris & Essex	85	89
Mullins Mfg pf	107½	108¼
N C & St L	179	180
Nat Biscuit pf	135½	141
Nat Bellas Hess pf	95	98
Nat Dept Strs	23	23¾
Do 1st pf	91	91½
Nat Dist Pr pf	93¾	94¾
Nat Enam & Stmp	95½	96
Nat Lead pf "A"	139	140
Do pf "B"	108	110
Nat'l Park Bk	540	620
Nat'l Tr Co Mex 1st pf	5¼	5
Nat Supply pf	117	118
New Or Tex & Mex	13¾	13¾
New York Dock	53	55
Do pf	85	92
N Y L & W	109	120
N Y L & W pf	...	90
NY St Rys pf 1st pd	111½	116
N Y Rys pf	6¼	8
N Y State Rys	9	10
Do 1st pf	27	30
Niag Falls Pwr pf	28¼	28¾
Nor'l Southern	41	46
Northern Cent	88¼	90
Northwest Tel	50¾	51
Norwalk T & R	3	8¼
Do pf	25	37
Nunnally Co	8¼	9
Omnibus Cp pf	90	96
Orph Circuit	23¼	23¾
Do pf	97	100¾
Otis Elev pf	119¾	121
Outlet Co	82	86
Do pf	113	115
Owens Bottle pf	116	119¼
Pacific Coast	20	24
Do 1st pf	58¾	65
Do 2d pf	40	50
Pacific Mills	30	38¼
Panhandle P & R pf	51	75
Para Pub Corp pf "A"	98	98¼
Pen & Ford pf	100¾	106¾
Peoria & East	25	28
Pettibone Mul 1st pf	101	400
Phila Co	148	165
Do 6% pf	45¼	49
Phila Rap Tran	9¾	9¾
Phila & R C & I ctfs	31	34
Phillips-Jones	40	50
Do pf	90	97
Pitcairn Prop pf	103	105
Pierce Oil pf	16	19
Pitts, C, C & St	104	...
Pitts Coal pf	80	83½
Pitts Ft W & C	155	157
Pitts, McK & Y	51¾	...
Pitts Steel pf	90	97
Pitts Tel Comm	30	33
Do pf	77	80
Pressed Stl Cr pf	82	85
Prophylactic Brs	85	92¾
P S S & G pf	109¾	109¾
Pub Serv N J 7% pf	118¾	119
6% pf	113¾	114
Pullman Co	169	170
Pure Oil 8% pf	111	114
Radio Corp pf	85¾	90
Reel Silk Hos pf	92¾	96
Reid Ice pf	87	90
Rem Typewriter 1st pf	103	110
2d pf	103¾	113
Rem Ry Mara	144½	...
Reynolds Tob	170	190
Rossia Ins	173	177
Rutland pf	50	55
Safety Car pf	100	105
St L Suburb pf	91¾	92½
Schulte pf	120¾	121¾
Sinclair Oil pf	103¾	103¾
Skelly Oil	114	118
Snider Pack pf	46½	48
So Porto Rico Su pf	133¾	135¼
Spalding 1st pf	111¾	112
Spear & Co pf	70	75
Spicer Mfg pf	110	...
Std Gas & El pf	67¼	68
Std Milling pf	103¾	105
Studebak Co pf	123¾	124
Superior Steel	23	33
Symington	5¾	6¼
Tex Pac Ld Tr	2200	2300
The Fair pf	105¾	106
Third Ave	29¾	30
Tide Wat Oil pf	89	90
Tob Prod fin ctfs	25¾	25¾
Twin Cy R T	51¾	53
Do pf	104½	104½
Underw Ell-Fish pf	119	120
Unit Biscuit pf	110¾	116¾
Unit Cig Strs pf	106¾	107
Unit Dyewood pf	69	83
Unit Piece Dye	19	22
U S Cst Ir Pipe pf	120	121
U S Express	3¾	4¾
U S Ind Alc pf	115¾	119
U S Tobacco	88¾	94½
Do pf	137¾	138¼
Univ Lf Tob pf	132¾	135
Univ Pipe & Rad	98	100½
Va Ry & Pr	5¾	6¾
Do 1st pf	45	48½
Vicksburg S & P	165¾	170
Do pf	104¾	105½
Va-Car Chem	15	15¾
Do 6% pf	48¾	49
Va Ir, Coal & C	52	57
Do pf	60	62¾
Wa & Pr pf	103¾	...
Do 7% pf	109½	...
Vulcan Detin A	28	37
Do pf	93	97
Do A	...	93
Wash-Crosby pf	106	...
Wabash pf B	85	90
Walworth	16¾	17¾
Ward Bak A	115	118
Warren Br 1st pf	54	55¼
Wayne & Hoffm	4¾	5¼
Webster Eisen	3¾	4¼
Weber & Heilbr	60½	64
Do pf	100¾	101
Wells Fargo Ex	1¾	2¼
W Penn Pr 6% pf	109¾	110
Do 7% pf	115¾	115½
West El Inst	17	21½
Do Class A	32½	33
Wheel & L Erie	69	70
Do pf	72	75
White Eagle Oil	20¼	20¾
White Sew Mch pf	53¼	54¼
Willys-Overld pf	94½	95
Worth Pump pf A	49	53½
Do pf B	43	47
Yale & Towne	73	74½
Yel Tr & C pf	92¾	93

DOES BANKING SERVICE MEAN BUSINESS SERVICE TO YOU?

Making Business Contacts Useful to Our Clients

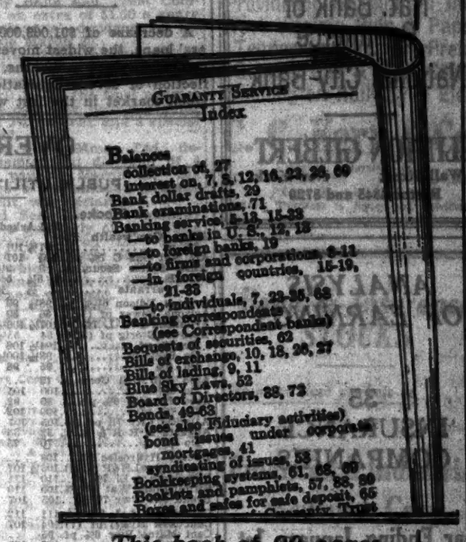
SOME time ago, one of our commercial banking clients was seeking means of expanding an already satisfactory business.

Another of our customers had a product which was not being marketed profitably.

The Guaranty was able to bring these two companies into contact with each other. The former took over the distribution of the latter's line—to their mutual profit.

The Guaranty, with wide contacts throughout the business community and complete facilities at home and abroad, has been able to render distinctive service to its customers in many ways.

Our officers are glad to discuss with executives the banking requirements of their business and the facilities that this Company affords to strong, established houses.



This book of 90 pages will prove useful in your office library. It is a complete, yet brief, story of our facilities. More than 400 indexed subjects enable quick reference to any service in the whole range of banking, trusts and investments. A copy of "Guaranty Service" will be sent to business executives on request.

Guaranty Trust Company of New York

MAIN OFFICE 140 Broadway
FIFTH AVENUE OFFICE Fifth Ave. and 44th St.
MADISON AVENUE OFFICE Madison Ave. and 60th St.

LONDON PARIS BRUSSELS LIVERPOOL HAVRE ANTWERP

© G. T. CO. OF N. Y. 1928

"Manhattan Trusteeship"

Have YOU made your will?

Whether you travel or stay at home, make this bank your executor and trustee. "Manhattan Trusteeship" will bring to your service the *personal* attention of trust department executives, backed by the experience of one of the oldest financial institutions in America.

Send for a copy of "The Biography of an Idea," a fascinating history of will-making

BANK of the MANHATTAN COMPANY
A DEPENDABLE EXECUTOR

J. Stewart Baker, President

40 WALL STREET NEW YORK CITY

CHARTERED 1799

INTERNATIONAL ACCEPTANCE BANK
INCORPORATED

International Banking Transactions

Commercial Letters of Credit
Foreign Exchange — Collections
Investment Securities — Bullion and Currency

International Acceptance Trust Company
(Owned by International Acceptance Bank, Inc.)

Trustee — Fiscal Agent
Registrar — Depository

Member Federal Reserve System

PAUL M. WARBURG, Chairman — F. ABBOT GOODHUE, President

52 Cedar Street, New York

3½ Billion Dollars Spent for Your Benefit!

THE railroads of the country have spent 3½ billion dollars during the past six years for new equipment and facilities of far-reaching consequence to every citizen.

A leading authority states that due to these expenditures, it has been possible for the railroads to handle an average of 1,000,000 cars of revenue freight a week, thereby greatly stabilizing business by assuring to the merchant and manufacturer regularity of deliveries. The benefit of this is inevitably passed on to the consumer.

Various phases of commercial banking are used to expedite all kinds of shipments handled by our railroads.

CORPORATION TAX ECONOMIES

may be obtained by banking in Jersey City. Our booklet "C" explains New Jersey Tax Laws which enable large savings for Corporations. Send for a copy.

"Ten Minutes From Wall Street"

The FIRST NATIONAL BANK OF JERSEY CITY
Number One Exchange Place

Interest Credited Each Month
On Accounts Subject to Check. Special Rates on Time Deposits.
UNITED STATES MORTGAGE & TRUST COMPANY
Main Office: 55 Cedar St.
Broadway at 73rd Street, Madison Ave. at 74th St.
125th St. at Eighth Ave.
Lexington Ave. at 47th St.

The New York Trust Company

Capital, Surplus & Undivided Profits - - - $33,000,000

BANKING UPTOWN

Our Fifth Avenue Office, located in the heart of the important Plaza district, is equipped to render a complete commercial banking and trust service.

100 Broadway
57th St. & Fifth Ave. — 40th St. & Madison Ave.

FIDELITY TRUST COMPANY
OF NEW YORK

MAIN OFFICE, 120 BROADWAY
Chambers Street at West Broadway
Liberty Street at West Street
William Street at John Street
Seventeen Battery Place

Resources over Sixty Millions

UTILITIES POWER & LIGHT CORPORATION
Financial and Operating Managers of Public Utilities
100 Broadway, New York

$75,000 on First Mortgage Wanted at the Rate of Six Per Cent. (6%) Per Annum

CORRESPONDENTS OF THE NEW YORK TIMES in Federal Reserve Bank cities throughout the United States summarize conditions in the districts every Sunday in the new financial and business news page. These dispatches give a comprehensive, up-to-the-minute report of trade, industry and agriculture of the country.—Advt.

CLINTON GILBERT
Will Buy or Sell
Am. Ex. Irving Trust
Bank of America
Bank of N. Y. & Trust
Bankers Trust Co.
Guaranty Trust Co.
Nat. Bank of Commerce
National City Bank
CLINTON GILBERT
2 Wall Street New York
Rector 4845 and 8720

$91,069,000 DECLINE IN BROKERS' LOANS

Widest Movement in Months Reported by Reserve Board for the Week.

SMALLEST TOTAL OF YEAR

Drop Due to Recent Advance in Rediscount Rate and Reflects Stock Liquidation.

A decrease of $91,069,000 in brokers' loans, the widest movement that has taken place in months, and a reflection of severe liquidation in the stock market in the last week, was announced yesterday by the Federal Reserve Board. There were reductions alike in the loans made by the New York banks for their own account and for the account of out-of-town banks, and the total, $3,728,316,000, was the lowest recorded this year.

Following are the detailed figures on the loans made to brokers on stock and bond collateral by the reporting Federal Reserve member banks of New York City:

	Feb. 21.	Feb. 15.
Loans for own account	$1,093,565,000	$1,131,812,000
For out-of-town banks	1,495,218,000	1,551,357,000
For others	1,139,533,000	1,136,216,000
Total	$3,728,316,000	$3,819,385,000

The reduction in loans was considered a direct result of the conditions attending the advance in the rediscount rate of the Federal Reserve Bank of New York three weeks ago. When the advance was made it was indicated by the Federal Reserve authorities that they had in mind the great expansion in brokers' loans in the last year, while comparatively small amounts of bank credits were going into commercial business. Until yesterday, however, the rate action had not been reflected in the brokers' loans figures. On the day the rate advance was announced the loan total increased $27,000,000, and there was a further increase of $19,000,000 in the following week. The loan total, however, decreased $15,000,000 last week, followed by the big drop announced yesterday. While the present total is smaller than any previously recorded this year, it is still above the level of the latter part of December, and it is $966,162,000 larger than the total of the corresponding week of last year. It was the first time in months that a difference between the current loan total and that of a year before had been less than a billion dollars.

The reduction had been forecast by the heavy selling which took place in the stock market during the week. Wall Street predictions had been general that the loan total would decline, though the extent of the reduction came as a distinct surprise. The general guess had been that loans would be reduced by about $50,000,000. As the demand for loans has not been large in the last few days, even with the rally that has been in progress in the stock market, Wall Street looks for a further reduction in brokers' loans. The reductions of the last two weeks have been accompanied by increased loans for commercial purposes, as shown by the reports of the member banks of the Federal Reserve System.

Following are the brokers' loans since the first of the year, with comparisons for the corresponding weeks of last year:

	1928.	1927.
Jan. 4	$3,810,023,000	$2,818,561,000
Jan. 11	3,819,575,000	2,971,128,000
Jan. 18	3,757,924,000	2,790,179,000
Jan. 25	3,758,685,000	2,781,940,000
Feb. 1	3,815,620,000	2,780,001,000
Feb. 8	3,835,020,000	2,720,878,000
Feb. 15	3,819,385,000	2,718,624,000
Feb. 21	3,728,316,000	2,762,154,000

Reports Progress in Broadcast Plan.

Progress in the plan of the North American Company to broadcast programs over electric light wires through devices owned by the Wired Radio Corporation was reported yesterday by Frank L. Dame, President of both companies. He said that the corporation was negotiating for patent agreements which would assure the service. Wired Radio has been developing the plan for about two years.

COUNTER STOCKS SHOW BETTER TONE ALL DAY

Most Groups Stronger, With Chain Stores and Bank Shares Leading—Sugars Firm.

Practically every division of the over-the-counter market displayed a better tone from the outset in yesterday's trading session. The return to higher levels was most marked in the chain store and bank and trust company groups, while the sugar issues were free from losses and the buying demand among the industrials returned to something nearer normal. The insurance group was spotty, but showed better buying throughout the day.

The forward move in chain store issues carried the Kinnear Stores and Isaac Silver stocks almost back to the level held previous to the last week-end selling market. F. & W. Grand common and Schiff Company common were also higher. Leonard, Fitzpatrick & Mueller and H. C. Bohack common were lower. Holly Sugar gained 5 points and Central Aguirre closed up a point.

A better tone prevailed in Capital Bank and Trust, Continental, Yorkville, America, Bowery and East River, Longacre, Central Union and Farmers Loan and Trust. Markdowns of 5 points appeared against Liberty and Frisco State. Lloyds Plate Glass, Aetna Life, Hartford Fire, Globe and Rutgers and Aetna Fire in the insurance group showed better than 10-point gains. Markdowns of 10 points or more came to Aetna Casualty, Stuyvesant, Connecticut General Life and Sun Life.

Among the utilities Virginian Railway was up 2 points. Canadian Celanese common, General Bond and Share, Manhattan Rubber, Phelps-Dodge, Columbia Phonograph and Smith-Corona were in a better position. The losses for the day were in E. W. Bliss common, American Manufacturing common, Lawrence Portland Cement, Industrial Finance common and Rolls-Royce common.

Carroll & Company
Inquiries Invited in:
Financial & Industrial Securities Corp.
Common Stock
Manufacturers Trust Company
Bank of America
52 Broadway, New York
TELEPHONE: WHITEHALL 4473

OVER THE COUNTER QUOTATIONS FOR UNLISTED SECURITIES—THURSDAY, FEBRUARY 23, 1928

PUBLIC UTILITY SECURITIES.

Stocks.

Stocks.	Bid.	Asked.
Amer Com'wealth Pow 7% pf	97½	101
Am Nat Gas C 7% pf	105	107
Amer States Secur, A	5	5½
Do B	5¼	5¾
Do warrants	½	¾
Arizona Edison 6½% pf	98½	99
Arizona Power pf (7)	86	89
Arkansas P & L 7% pf	107½	108½
Asso G&E orig pf (3.50)	54	55½
Do 7% pf	104½	106
Do 6½% pf	98½	100½
Do 6% pf	95	98
Asso Pub Util Com	15	..
Do units	100	105
Asso Tel Util 6% pf	89	92
Do 7% pf	100	102
Atlantic City El pf (6)	105	107
Augusta A R R & E	32	35
Do pf	70	75
Bangor Hydroelec pf	108	..
BinghamtonLH&P pf(6)	105¼	107
Birmingham El 7% pf	110	111
Birmingham Wat W 7%	105	110
Broad Riv Pwr 7% pf	105	107
Carolina P & L 7% pf	111	112
Cent Ark Ry&L pf (7)	104	107
Cent Maine Pwr 6% pf	95	..
Do 7% pf	107	109
Cent Pwr & Lt pf (7)	98	101
Cen Pub Ser Co pf (7)	97½	100
Cen Pub S Corp 7% pf	97½	100
Cent States Edis (7) pf (units)	102	105
Cleve Elec Illum 10%	360	370
Do 6% pf	114	115½
Columbus El & P 7% pf	113	..
Columbus Ry, L&P (6)	105	110
Do 7% pf	107½	109
Do pf B (7)	105½	107½
Conn Lt & Pwr 7% pf	116	119
Do 8%	119	122
Cons Traction (4)	57	58
Cons Pwr & Lt pf (7)	105	110
Consumers Pw 6% pf	104½	105¾
Do 6.60% pf	106½	..
Cont Gas & Elec prior pf (7)	107	108
Do partic pf (8)	110½	111½
Dallas P & L (7%) pf	110½	113
Dayton Pwr & Lt 6% pf	108½	109½
Derby Gas & El 7% pf	97	..
Dixie Gas & Util	10	10½
Do 7% pf	85	88
Duluth Gas & Elec pf	94	97
East Dallas El 7% pf	107	109
Eastern Texas Elec pf	105	110
Elec Investors pf (6)	102	103
Elec Pub Serv 7% pf	97	100
Elec Pub Util 7% pf	93	95½
Elec Rwy Securities	6¼	7¼
El Paso Elec 7% pf	112	..
Erie Railways	5	8
Do 7% pf	80	86
Essex & Hud Gas (8)	185	..
Fed Water Sv 6½% pf	97	99
Ft Smith Lt & T	21	26
Ft Worth P & L 7% pf	114	115½
Galveston-Houston Elec	32	35
Do 6% pf	77	80
Gas & Elec Bergen (5)	98	..
General G & E ctfs	9½	10
Georgia Ry & Pwr (4)	113½	115
Hudson Co Gas (8)	151	..
Idaho Power pf (7)	109	110
Illinois P & L 7% pf	104½	105½
Indianap P & L pf (6½)	106	107
Do pf (7)	103	105
Inland Pw & Lt 7% pf	98½	100
Interstate Pwr 7% pf	101	..
Jamaica W S pf (3.50)	54	57
Jer Cent P & L 7% pf	107	108
Kansas City Pub Serv	13	15
Do pf	70	72
Kan Gas & Elec 7% pf	109½	111
Kentucky Sec (5)	140	160
Do pf (6)	92	96
Kings Co Light 7% pf	114	115½
Lake Sup Dis Pw 7% pf	104	..
Los Angeles Gas & Elec 6% pf	108	110
Mass Util Inv	11½	12¼
Do pf	45½	46½
Metropolitan Edison (6)	106½	107½
Do 7% pf	109	111
Mississippi River Power 6% pf	101	..
Missouri Pub Serv pf	101	..
Mobile Elec pf (7)	98½	..
Mountain Sts Pow (1)	16¼	..
Nassau & Suffolk L 7%	100	111
National Pub Ser pf (7)	102½	103½
Do par pf (7)	114	120
Nebraska Pwr 7% pf	110	112
New Orl Pub Sv 7% pf	108½	109½
Newark Consol (5)	98	..
N J Pwr & Lt 6% pf	106	107
N Y Pwr & Lt 7% pf	114½	115½
Do 8% pf	114	116
N Y Steam Corp	290	310
N Y & Q E L & P (3.50)	95	..
Do 5% pf	100	105
N Y Water Sv 6% pf	97	99
Nor Amer Water	20	25
No Carolina Pub pf (7)	109	110
North N Y Util 7% pf	107	109
North Penn 6% pf	100	101
Do 7%	105	106
North Texas Electric	18	20
Do 6% pf	58	60
Nova Scotia Tr & Pwr	2	..
Do pf	20	..
Ohio Pub Serv (7)	110½	112
Ohio Riv Edison pf (7)	109½	110
Oklahoma G & E 7%	112	..
Okla Nat Gas 7% pf	105	107
Pa Pwr & Light pf (7)	109	112
Penn-Ohio P & L 6% pf	102	104
Do pf (7)	108½	111
Penn Pwr & Lt pf (7)	109½	110½
Do 6% pf	105½	106½
Penn Water Sv 6% pf	102	..
People's L & P 6½% pf	97	99
Piedmont Northern Ry	62	64
Portland Elec Power	48	52
Do 7% pf	103½	104½
Do 6% pf	94	97
Do 2d 6% pf	85	90
Pub Serv of Col pf 7%	108	..
Roch G & E 7% pf B	107	109
Do 6% pf C	105	106
Secur Corp Gen (4)	142	147
Do 6%	103	..
Shaffer Oil & Ref 7% pf	78	82
Sioux City G & E 7%	107	108
Somerset Un Mid L (4)	74	..
So Jersey G E & T (8)	190	..
South Ice & Util pf	89	95
Southern Col Power A	25	26½
Do 7% pf	102	106
S'western L & P $6 pf	92	93
Do A	70	80
Do B	65	70
Std G & E 7% prior pf	111	113
Standard Pub Service	10	..
Do units	93½	95½
Staten Isl Edi 6% pf	102½	103½
Tenn Elec Pwr 7% pf	109½	110½
Do 6%	103½	104½
Tenn Prod pf	40	45
Texas Pwr & Lt 7% pf	114	115½
Tidewater Pwr 8% pf	111½	112½
Do 7% pf	101½	103
Toledo Edison 7% pf	109	..
United Electric Ry	60	65
Un G & E (NJ) 5% pf	75	80
Un G & E (Conn) 7% pf	98	101
United Pub Ser pf (7)	98	100
Utah Pwr & Lt pf (7)	111½	113
Utica Gas & El pf (7)	105	108
Util Pwr & Lt 7% pf	100½	102
Util Shares partic pf	19	20
Virginia Pub Ser pf (7)	102½	103
Virginian Ry (7)	160	165
Wash Ry E pf (7)	102½	103½
Western States G & E	38	..
Do pf (7)	103	106
Winnipeg Electric	114	114½
Do pf	100	110

Bonds.

Bonds.	Bid.	Asked.
Amer Com'wealth Pwr 6s, 1952	..	85½
Appalach P 1st 5s, '41	102¾	103¾
Asso G&E deb 5s, '28-75	98½	99
Asso Tel Util 5s, '42	92	93
Do 6s, 1941	100	102½
Broad River Pwr 5s, '54	98¼	99¼
California Pwr 6s, '31	100	..
Car-Georgia 6½s, 1932	99	..
Cent G & E 5½s, '46	96½	98¼
Col Cen Pwr 1st 5½s,'46	99½	101
Col Power 1st 5s, '58	102¼	..
Col (SC) R G & E 5s,'36	96	98¾
Col El Power 6s, 1947	104	..
Cons G of N J 5s, '36	100	..
Do 5s, 1935	98¾	..
Cons Trac 5s, 1933	85½	90
Cont G & E 7s, 1954	120¾	121½
Dallas Gas 6s, 1941	104	..
Elec Pub Ser 6s, 1941, Series A	98½	101
Do 6s, 1941, Ser B	98½	101
Do 1st lien, Series C, 5½s, 1942	95	97½
Do deb 6s, Dec. 1,'36	95	98
Do deb 6s, April 1,'37	95	98
Elec Pub U 5s, June,'28	99	100
Do rec 6s, June, '42	94	97½
El Paso Elec 5s, 1950	102½	103½
Gal-Houston 5s, 1954	83½	85
Gas & El of Bergen 5s, 1949	107	..
Houston E 1st 6s, 1933	96½	98¾
Hudson C Gas 5s, '49	107	..
Indiana Service 5s, 1950	99	..
Iowa Pub Ser 1st 5s,'57	100	101
Inland P & L A 6s, '56	99	101
Do B 6s, 1941	101	..
Do C 6s, 1937	103	104
Do 7s, 1935	97	100
Inland Gas Corp 7s, '34	98½	101
Jacksonville Gas 6s, '52	96½	98½
Jer Cent P & L 5½s,'45	102¾	104
Jer City H & P 5s, '40	59	60
Kansas Power 5s, 1947	97	99
Los Ang G&E 1st 5s,'39	104	105
Do 5½s, 1947	105½	..
Louis G & E 5½s, '24	104½	..
Do 5s, 1952	104¾	..
Do 6s, 1937	101½	..
Mich Pub Serv 6s, 1947	97	99
Minn Gen El 5s, 1934	102½	..
Mo Pub Serv 5s, 1947	97	99
Mo P & L 1st 5½s, 1955	102¾	104¼
Miss Valley 6s, 1947	97½	..
Mtn States Pw 1st5s,'38	98¼	..
Do 1st 6s, 1933	104	106
Munic Gas (Tex) 6s, '38	103	..
N J St Ry 5s, 1948	90	..
New Bruns Pwr 5s, '37	94½	..
Newark G Gas 5s, '48	107	..
Newark P Ry 5s, 1930	96½	97½
N Y-Westchester Lt 4s	83	85½
Ner Car P S 5s, 1956	88	90
Nor Cont Util 6½s, '42	101½	102½
Northern Elec 5s, 1939	101½	102½
North Ohio Pwr 7s, '35	99½	100
Nor Ont Lt & P 6s, '46	103¾	104¾
North Shore Coke 6s,'47	98½	101
Northern States Power gold notes 5½s, 1940	101	102¼
North Tex El 5s, 1940	74	..
Okla G & E 1st 5s, '50	101½	102½
Do deb 6s, 1940	102¾	..
Pac G & E ref 5s, 1961	112¾	113
Do 5½s, 1952	105	106
Pac Lt & P 5s, 1942	104½	105¼
Paterson Ry 5s, 1914	61	..
Pecos V P & L 1st 6½s	98½	100¼
Power Sec Corp 6s, '45	97	99
Do income 6s, 1949	94	97
Pub L & P 5s, 1945	69	71
Pug Sd P & L 5½s, '49	103¾	104½
Rio Grande V G 7s, '37	96½	101
St Jo Ry L & P 5s, '37	98½	99½
St Paul Gas 1st 5s, '44	107¾	..
Do gen 6s, 1952	107¾	..
San Diego G & E 5s,'47	103½	..
Do 6s, 1947	104¾	..
Do 5s, 1939	103½	..
Sao Paulo T & P 5s, '29	98½	..
Seattle Elec 5s, 1929	100	..
Do 1st 5s, 1930	100	..
Shaffer O & R 6s, '29	101	..
Do 6s, 1928	99¾	100¼
Sierra & S F 2d 5s, '49	99½	100½
Do 2d 6s, 1949	100	..
South Cal Edi 5¼s, '44	105	105½
Do 5s, 1939	103½	104½
So Car Pwr & Lt 6s,'30	101	..
So Cities Util 6s, '36	98	100
So Jer G, E T 5s, 1958	105¼	..
South Gas Util 6½s, '39	99	101
Stand Gas & El 6s, '35	102	103
Do 6% gold ctfs, 1951	103	105
Do 6s, 1966	103	104
Tampa Elec 5s, 1933	100¼	101½
Tenn Elec Pwr 5s, 1956	101	102
Texas Power 6s, 1956	100¼	101½
Un Elec 4s, 1949	93½	..
United Lt & Pwr 6s,'75	101½	102¼
Va Pub Ser 1st 5½s,'46	99½	..
Do cv 6s, 1946	99½	..
West St G & E 5s, '41	102	..
Wis-Minn L & P 5s, '44	101½	..
Wis Pub S 1st 5s, '42	103¾	..
Do 1st & ref 6½s, '58	105¼	..
Do 1st & ref 6s, '52	105¾	108

Tel. and Tel. Stocks.

	Yesterday Bid.	Yesterday Asked.	Tuesday Bid.
Am Dist T NJ (4)	106	110	106
Do pf (7)	112	114	112½
Bell T of Can (8)	159	162	159
Bell Tel Pa (6.50)	115½	..	116
Chemung Tel pf	102	106	102
Cinn S Bell (4½)	122	126	122
Conn-Un Tel N Y (1.25)	19	22	19
Conn-Un Tel,Ma(8)	65	..	65
Cuban Tel (8)	121	..	121
Do pf (7)	110	..	110
E & Bay St Tel(4)	68½	..	68½
Federal Brandes	28	30	28
F'klyn Tel (2.50)	42	46	42
Gold & Stk Tel (6)	125	..	125
Int Ocean Tel (6)	108	..	108
Lincoln T & T (8)	120	..	120
Mtn Sts T & T(8)	157	160	157
N Eng T & T (8)	138	140	138
N Y Mut Tel (1.50)	23	27	23
NWBellT pf (6.50)	108	..	108
Ohio Bell T pf (7)	111	113	111
Pac &Atl TelUS(1)	17	19	17
Peninsula Tel (7)	136	140	136
Do pf, A (7)	107	..	107
Porto Rico Tel (8)	90	..	90
Do pf (8)	108	..	108
Roch 1st pf (6.50)	107½	..	107½
So & A T Tel(1.25)	23	26	23
So Bell Tel pf (7)	117½	119½	117½
So N Eng Tel (8)	177	182	177
Tri-State T&T(80)	104	107	103½
Do pf (60c)	10¼	..	10¼
Wis Tel pf, A	111	..	111

ONE HUNDRED DOLLAR BONDS.

RAILROADS.

	Bid.	Asked.
B & O T 4s, 1959	88	90
Bklyn & Man Tr 6s, 1968	98	100
Chi & East Ill 5s, 1951	87	89
Fla East Coast 5s, 1974	82	84
Hudson Man ref 5s, 1957	98	100
Mo, Kan & Tex pf 5s, '62	103	105
Do adjustment 5s, '67	106	108
N Y Central ref 5s, 2013	106	110
N Y & Greenwd L 5s, '46	100	102
N Y, N H & H 6s, 1940	103	105
Nor Pac ref 6s, 2047	108	110
Phila & Read Cl 5s, '73	99	101
Reading 4½s, 1997	102	104
St L-San Fran pr 4s, '50	90	92
Seaboard Air Line 6s,'45	88	90
So Pac, S F Term 4s, '50	88	92
Virginia Ry 5s, 1962	108	110
Western Pac 5s, 1946	99	101
Kan City P & L 5s, 1952	104	106
Kelly Springfd Tire 8s,'31	102	104
Lackawanna Steel 5s,'50	102	104
Montana Power 5s, 1943	104	106
New Eng Tel 4½s, 1961	101	103
N Y Air Brake 6s, 1928	99	101
N Y Tel 6s, 1941	107	109
Nor States Pr 6½s, 1933	102	104
Pacific Tel 5s, 1952	105	107
Portland Ry & L 5s, '42	97	99
Do 6s, 1947	102	104
Sinclair 6½s, 1938	98	100
Do 7s, 1937	100	102
Southwest Bell 5s, 1954	105	107

INDUSTRIAL AND PUBLIC UTILITIES.

	Bid.	Asked.
Amer Gas 2014	108	110
Amer Pr & Lt 6s, 2016	107	109
Amer Smelters 5s, 1947	101	103
Am T & T deb 5s, 1960	105	107
Do 5½s, 1943	108	110
Armour & Co 5½s, 1943	90	92
Bklyn Edison 5s, 1949	108	110
Denver Gas 5s, 1951	100	102

FOREIGN BONDS.

	Bid.	Asked.
Austrian Govt 7s, 1943	100	103
Czechoslovak State 8s,'52	103	105
Dept of Caldas 7½s, '46	98	100
French Cities 6s, 1934	94	96
French Govt 7s, 1949	105	108
Do 7½s, 1941	115	117
German Republic 7s, 1949	104	106
Japanese Govt 6½s, 1954	99	101
King of Belgium 6s, 1955	98	100
King of Italy 7s, 1951	98	100
Tyrol Hydroel 7½s, 1955	98	101
Unit Kingdom 5½s, 1937	105	107

INDUSTRIAL ISSUES.

Stocks.

Stocks.	Yesterday Bid.	Yesterday Asked.	Tuesday Bid.
Acme Appar	5	7	5
Do units	15	17	15
Aeolian Co pf (7)	85	89	85
Aeolian-Weber	25	35	25
Do pf	80	90	80
Alpha Port Cm (3)	36	38	36
Do pf (7)	115	..	115
Am Book (7)	155	160	155
Am-Can Prop	6	8	6
Am Hard Rub (8)	70	75	70
Am Litho (1.60)	27	30	27
Do pf (7)	105	110	105
Am Meter Co (5)	120	124	120
Am Man (6a)	64	66	65
Do pf (6)	80	83	80
Am Road Machine	3	6	3
Do pf	11	15	11
Am Sales Book (4)	74	75	76
Do pf (7)	110	115	111
Am Thread pf (25)	3¼	3¾	3¼
Armst'g Cork (25)	245	265	245
Atlas P C pf (2.60)	43	..	43
Babcock & W (7)	120	123	120
Bancroft (J) Sons	54	58	54
Do pf (7)	108	110	108
Barnhart Bros 1st pf (7)	106	109	106
Do 2d pf (7)	105	109	105
Bates V, B 7%	96	98	96
Beaverboard pf	48½	50½	48½
Bliss(EW)1st pf(4)	55	60	55
Do 2d pf (80c)	10	11	10
Bohn Refrig (8)	96	100	96
Bowman Biltmore	4	7	4
Do 1st pf (7)	68	72	68
Do 2d pf (5)	38	42	38
Bruns-Balke-Collender pf (7)	104	107	104
Bullard M Tools	46	48	46
Bunker H & Sul M & Con Co (9)	145	150	145
Burden Iron pf (2)	..	90	..
Can Celanese	62	66	59
Do pf	94	98	95
Carnation M pf(7)	103	..	103
Cell units	370	380	370
Chestnut Smith	2	5	2
Do pf	44	54	44
Clinchfield Coal	24	29	24
Do pf	100	105	100
Columbia Phono	97	102	95
Cong-Nairn pf (7)	105½	..	105½
ConsLaun pf(7.50)	100	103	100
Conway Co pf	30	35	30
Crocker-W El Mfg	30	35	30
Do pf (7)	80	..	80
Crowell Pub (6)	102	107	102
Do pf (7)	104	109	104
Curtis Assets	36	42	35
De Forest Phono	4	6	4
Dictograph Prod	4	8	4
Do pf (6)	75	85	75
Dixon (J) Cruc(8)	186	191	186
Doehler Die C pf (3.50)	44	46	44
Do pf, 75% paid	73	75	73
Douglas Shoe pf (7)	87	93	87
Draper Grp pf (4)	72	75	72
Eisemann Magneto	5	9	5
Do pf (7)	60	70	60
Felmer Graf pf (7)	..	95	..
Foster Whl A, pf	99	101	99
F'klyn Ry Sup (4)	62	67	62
French Batt 8% pf	48½	50½	48½
Flour Mills of Am, Inc, pf (9)	97	99	97
Gamewell Co pf(7)	105	..	105
Gen Bond & Share	18	23	18
Do pf	45	55	45
Gen Bronze 7% pf	130	140	130
Gen Fireptg pf	110	115	110
Gen Leath Prod,A	10	11	10
Do B	2	5	2
Giant Ptld Cement	35	45	35
Do pf (3.50)	40	45	40
Gorham Mfg Co(7)	120	125	120
Gt Nor Paper (7)	72½	74½	72½
Graton & Knight	14	18	14
Do pf	75	78	75
Hale & Kilburn pf	12	16	12
Hero Powder (8)	185	190	185
Do pf (7)	118	121	118
Her'g-Hall-M Safe Co (8a)	230	240	230
Howe Scales	15	19	15
Do pf (7)	55	60	55
Hutto Eng	5	7½	5
Ide (G B) pf	30	35	30
Industrial Accept	17¼	19	17½
Do 7% pf	85	90	85
Ind Finance	35	38	36
Do pf (7)	83	86	83
Int'l Prod Corp	12	15	12
Int'l Textbook	24½	26½	25
Jessup & M Paper	5	15	5
Do pf (7)	43	49	43
Kaus (Geo), Inc	30	35	30
Keyes Fib A com	42½	45½	42½
Knott Corp (2.40)	39	41	39
Lanston Mono (6)	108½	110	108½
Lawr P Cem (8)	109	113	110
Lehigh Ptld Cemt	51	53	51
Do pf	107	109	107
Liberty Baking	18	22	18
Do pf	70	75	70
McKeespt TinP,w 1	60	61	60
Mag Rep Razor	30	33	30
Do pf (7)	..	55	..
Man Rubber (2.50)	44	47	43
Merck & Co pf (4)	74	78	74
Mich L'stone & Ch	40	..	40
Do pf (1.75)	24	26	24
Motol, Inc	14	16	14
Muller, H A (2.50)	25	27	25
Municipal S 8% pf	35	..	35
Do pf w w (7)	105	..	105
Nat Baking pf (7)	85	90	85
Nat Casket Co (3)	71	74	71
Do pf (7)	110	112	110
Nat Equipment	..	3	..
Do pf	..	40	..
Nat Guard & Fin	15	20	15
Do pf	102	..	102
Nat Gyps'm A com	40	45	40
Nat Licorice (5a)	78	84	78
N J Worsted pf(8)	65	75	65
N'port prcom(12a)	128	142	138
Niles-Bement-P pf	93	98	93
Nor Secur (8a)	158	161	158
Pettibone M pf (7)	100	..	100
Pet Milk pf (7)	114½	116½	114½
Pet Convers Corp	6½	6¾	6½
Phelps-Dodge (6)	119	124	118
Photomaton, n, B	8	9½	8
Pick (A) & Co 7% pf, with war	94	98	94
Pierce, But & P (3)	19	22	20
Do pf (8)	91	96	91
Pie Baking of Am, Inc, A (4)	34	36	34
Do pf (7)	86	90	86
Poole Eng, A	5	8	5
Do B	2	4½	2
Raquel, Inc	25	30	25
Remington Arms	15	17	15
Do pf (7)	85	90	85
Do 2d pf	71	76	71
Rig & Cocumpf(1)	12½	14½	12½
Robinson (D P) 1st pf (7)	90	..	90
Do 2d pf	75	..	75
Rockwood Co (2)	..	75	..
Do pf (8)	80	87	80
Rolls-Royce of Am	10	14	11
Do pf	48	52	47
Rome B & Co (6a)	130	145	130
Royal Bak P (8)	245	255	245
Do pf	106	108	106
Royal Type pf (7)	85	..	85
Roxy Theatre	[illegible]	[illegible]	[illegible]
Do A	25¼	27	25
Do units	35	38	37
Ruberoid Co (4)	94	98	97
Sabine Ch F pf (6)	37½	38½	37½
Scovil Mfg (8)	67	69	67
Segal L & Hw (1)	21	25	21
Do pf (2.50)	42	47	42
Shaffer O&R pf (8)	77	80	77
Shef Farms pf(6)	107½	..	107½
Singer, Ltd (25c)	5¼	6½	5¼
Singer Mfg (10)	450	455	450
Do receipts	5¼	6½	5¼
Smith, A O (1.20)	85	90	85
Do pf (7)	110	..	110
Smith Corona T (3)	34	37	33
Sonora Phonog	2	3	1
Do pf	45	50	45
Southern Baking	13	15	13
Do pf	38	42	38
Southern States O	¾	1¼	¾
Splitdorf-Beth El	13	15	14
Stand Screw (8a)	107	111	107
Stand Tank Car pf	8	12	8
Stand Textile Pr	15	18	15
Do A (7)	65	..	65
Do B (7)	33	36	33
Stetson(JB) (6.25)	102¼	103¼	102¼
Do pf	37¼	38¼	37¼
Struther-Wells Co	19	22	19
Do pf	80	85	80
Superheater (6)	170	175	170
Taylor-War I & H	10	..	10
Do pf	35	40	35
Technicolor, Inc	1½	3	1½
Texon O & L	2½	3	2½
Telautograph pf(7)	90	94	90
Thompson-Starrett	115	..	115
Truscon Stl (1.60)	34	36	34
Tubize Art Silk Co pf (8)	101	..	101
Universal Ch Thea	2	..	2
Do pf (8)	80	85	80
Un Milk Prod	43	46	43
Do pf	91	94	91
U S Dairy Prodts 1st pf, with war	87	92	87
U S Finishing (5a)	85	90	85
Do pf (7)	97	100	97
United Grape Prod	20	23	20
Un Publishers (4¼)	73	75	73
Do pf (7)	97	100	97
Utah Sou Oil	3	3¾	3
Van Camp pf	10	15	10
Viking Gas (80c)	10	11½	10
Walker, H (12)	56	56¼	56¼
Walker Dishw Co	45	51	45
Welch G Juice (1)	27	31	27
Do pf (7)	96	100	96
West Va P&P (3)	49	52	49
Do pf (6)	102	104	102
Westland Oil (8)	25	30	25
Wheatsw'th 8% pf	104	..	104
Wheeling Steel	34	38	34
Do pf B (10)	127	130	127
Do pf A (8)	118	121	118
White R Min Sp pf (7)	102	..	102
Do 2d pf (3a)	160	175	160
Willcox&Gibbs (10)	61	..	61
Winchester 1st pf	35	..	..
Winchester Sim pf	..	..	25
Woodward Iron	72	76	72
Do pf	90	..	90
W'dworth,Inc(2.50)	34	38	34
Worcester Salt (4)	96	100	96
Zieley Processes	48	52	48
Zenith Prod (1)	40	42	40½

a Includes extras.

Bonds.

Bonds.	Bid.	Asked.
Abbot's Dairies 6s, '42	101	102
Adams Express 4s, 1947	91	..
Amer Ice 6s, 1942	103	104
Amer Meter 6s, 1946	102½	..
Am Pipe & Fdy 6s, '28	100	101
Am Solv & Ch 6½s, '36	98	100
Am Tobacco 4s, 1951	90	92
Am Type Fdrs 6s, '37	104½	..
Do 6s, 1930	104½	..
Am Wire s f 1st 7s, '42	90	95
Atlantic Steel 5s, 1941	101½	102½
Ban & Aroos 1st 5s, '43	103½	105
Do 5s, 1930	100¼	101½
Beaver Mills 7s, 1941	96	98
Bilt Com'dore 1st 7s,'34	101	103
B & A R R 5s, '63	105	107
B & M R R 6s, '29	[illegible]	..
Do 6s, 1933	102	..
Chapin-Sacks 7s, 1934	93	95
Chi B-P Coke 1st 5s,'76	103	104½
Chi Stk Yd 6s, 1951	94	96
Clyde S S 5s, 1931	99	100¼
Cons Coal 4½s, 1934	92½	94
Con Mach Tool 1st, 42	65	70
Con Tobacco 4s, 1951	90	91½
Cont Mot 1st 6½s, '39	101	102
Cont Sugar 7s, 1938	70	75
Crew Levick 6s, 1931	99½	101
Equit O Bldg deb 5s,'52	94¼	95½
Fink (A) & Sons 6½s,'42	98	100
Fisk Tube Fab 6½s,'35	101	102
Flour Mills Am 6½s,'46	96	98
G'wich W & G 5s, '52	94½	96
Gobel (Adolf) 6s, 1935	102	105
Haytian Corp 8s, 1938	78	81
Hocking Val Prod 5s,'61	28	31
Indiana Ice & F 6½s,'47	95	100
Inland Gas Corp 7s,'34	98½	101
Int Salt 5s, 1951	83½	85
Jour of Com 6½s, '37	107	..
Kan City P Svc 6½s	92½	93¾
Klots Throwing Co 7s	..	100
Little (A E) 7s, 1943	75	..
Loew's New Bro Prop 1st 6s, 1943	99	100¼
La Ice Util 6s, 1946	95	99
Long Bell Lumber 6s,'42	91½	92½
Me Cent R R 4½s, '35	97	..
Do 5s, 1935	99	..
Mallory Steam 5s, 1932	99	101
Martal Mills 7s, 1937	96	98
Merc Prop 5½s, 1946	96½	99
Merch Refrig 6s, 1937	105	..
Mid States Oil 7s, '24-29	27	33
Nat Pt Bldg 1st 5s, '59	101	102
New E So Mills 7s, '33	65	70
N E Oil Ref 8s, 1931	34	..
N Orl Gt N R R 4s, '55	93	94
N Y Shipping 5s, 1940	83	85
N Y & Hoboken F 5s, '46	95	96½
North Am Car 6s, '36	105	..
No Sh Coke & Chem	99	101
Pierce, But & P 6½s,'42	102½	106
Pictorial Rev 6½s, '39	103	105
Realty Assoc Sec 6s, '39	98	100
Realty A Sec 6s, '37	98½	100½
Rome Wre deb 5s, '40	102	..
Securities of N Y 4s	59	62
Sixty-one Bway 1st 5½s, 1950	99	101
South Ice & Util 6½s,'32	98½	99
Do 5s, 1946	94	97
South'n Ind Ry 5s, '51	88½	89½
Std Text pr 1st 6½s, '42	93	94½
Toledo Ter R R 4½s,'57	98	100
Trade Publica 6½s, '37	95½	98½
Troy L&Y M deb 5s,'30	107½	..
United Lead 5s, 1943	98½	..
U S Finishing 6s, 1929	99½	101
U S Lt & Ht 6s, '35	99	..
U S Steel 5s, 1951	110¾	112
Utah Fuel 5s, 1931	96	100
Van Camp Pack 8s, '41	74	76
Ward Bak 1st 6s, '37	104½	105½
Woodward Iron 5s, 1952	91½	..

Tobacco Stocks.

	Yesterday Bid.	Yesterday Asked.	Tuesday Bid.
Am Cigar	135	142	135
Do pf (6)	102	..	103
Geo W Helme (4)	114	119	114
Do pf (7)	125½	129	123
Un Tob, w i	25	27	25
Do A	52	57	52
J S Young (10)	107	114	107
Do pf (7)	100	..	100

Sugar Stocks.

	Yesterday Bid.	Yesterday Asked.	Tuesday Bid.
Cent Aguirre (6)	118	120	117
Fajardo (10)	151	153	151
Federal Sugar	15	20	15
Do pf	35	40	35
Godchaux Sugars	3	4	3
Do pf	20	25	20
Halifax Co of Am	13	15	13
Holly	35	40	30
Do pf	80	85	75
National (?)	131	135	117
New Niquero	40	50	40
Savannah (6a)	113	115	113
Do pf (7)	111	113	111
Sug Est of Or pf	40	50	40
Un Porto Rican	40	40½	40
Do pf (3.50)	43	45	40
Vertientes Sug pf	80	90	80

INVESTMENT TRUSTS.

	Bid.	Asked.
Alliance Invest com	20	30
Allied Internat Inv	104½	109½
Amer Bond & Share	15½	17
Amer & Brit Con com	24½	28½
Do 50% pr pr units	57	..
Do 6% pf	85	88
Amer Founders Trust	92½	96½
Do new 6% units	92½	96½
Do new 7% units	125½	..
Do old 7% units	294½	..
Do old 6% units	124	..
Astor Financial, A	45	48
Do B	5	..
Bank Hold Tr (units)	110	120
Do com	6	14
Bankers Financial Tr	79	84
Bankers Inv of Am	11½	13½
Do deb	9½	10
Bankstocks Corp Md, A	11½	13½
Do B	11½	13½
Do pf	87	..
Do units	62	68
Bell Investment Co	210	225
Canadian Bankstocks	24½	25½
City Financial Corp, A	70	73
Do B	35	40
Colonial Invest Shares	20	20½
Cont Securities	113	116
Credit Alliance, A	105	..
Diversified Trust Shares	19½	20½
Do B	17½	18½
East Bankers' com	21½	..
Do units	128	143
Federated Cap pf, w w	24½	26½
Do com	21	..
Do units, w w	190½	198½
Financial & Ind	114½	118
Do pf	105	108
Do warrants	145	155
Financial Invest	28	38
First Fed for Invest	102	106
First Invest "A" pf	51½	53½
Fixed Trust Shares	17½	18
General Trustee	18	..
Do units	82	87
Greenway Corp	16	17
Do pf	48	52
Guardian Investment	14	16
Do pf	56	60
Guardian Investors	26	27
Do 7%	103	..
Do 6%	89½	100½
Do $5 unit, w i	40½	50½
Incorporated Investors	127	130
Indus Trust Shares	11	..
Ind & Bank Stocks, A	30	32½
Do B	15	..
Insur Shares, A, 1927	24½	..
Do C, 1927	24½	..
Do F, 1927	24½	..
Do H, 1927	24½	..
Do B, 1928	21½	22½
Intercont Inv 6% units	132	135
Int Bond & Share, A, pf	25½	26½
Int Sec Corps Am, new units	134½	..
Do old units	132½	..
Do A	65	68
Do common, B	22	31
Investment Co of Am,A	120	125
Do B	115	122½
Investing Corp of Am	20½	21
Invest Equity	22	..
Do pf	117	..
Inv Trustee Shares	15	15½
Investment Tr of N Y	9½	10
Inv Trust, A	15½	18½
Do B	13½	14½
Joint Invest, Inc	30	..
Do units	112½	117½
Mass Investors	82½	84½
Munic Financial	49	52
Mutual Invest	10½	11½
Nat Assoc Inv, A	31½	32½
Particip't'g Inv Shares	90½	92½
Power & Light Secur	50½	52½
Provident Trustees	22½	23½
Second Financial Invest	22	23
Second Int Sec	50	53
Do old units	82½	..
Do new units	87½	..
Standard Int Sec units	95	98
U S & Brit Int ctfs	71½	74½
U S El Lt & Pow, A	33½	34½
U S Shares, A	12½	..
Do A 1	11½	13
Do B	44½	45½
Do C 1	24½	25½
Do C 2	25½	27½
Do Canadian Bk D	19½	21½

BONDS.

	Bid.	Asked.
Aldred Inv deb 4½s,'67	109	112
Am & E cv deb 5s, '38	96	98½
*Genl Trustee 6s	111	115
Fin Invest 5s, 1930	..	98½
Do 5s, 1940	92	..
Do 5s, 1952	97½	..
Pac Investing 5s, 1948	96½	97½
Shawmut Inv Tr 4½s	[illegible]	..
Do 5s	[illegible]	..
Do 6s	[illegible]	..

*Includes 10 shares common.

CHAIN STORES.

	Yesterday Bid.	Yesterday Asked.	Tuesday Bid.
Am D S 1st pf	95½	98½	95½
Am D S un (*7)	118	..	118
Bird Groc pf, w w	100	105	100
Conn Retail pf (8)	102	104	102
H C Bohack (10)	250	270	270
Do pf (7)	109	111	109
James Butler	18	20	18
Do pf (6)	60	65	60
Fed Bake Shp com	10	13	10
Do 7% pf	100	104	100
Felt-G Sh 1st pf 7s	90	95	90
F & W Grand	54	55	53
Do (6.50)	107½	108½	107½
Gt A & P Tea (3)	223	230	223
Do pf (7)	117½	118	117
Kinnear Strs Com	30	31	29
Do pf (8)	130	140	121
Kaufman D S (8)	100	..	100
Do pf (8)	118	..	118
Knox Hat (5a)	185	215	185
Do prior pf (7)	105	106	105
Leonard Fitz & M	37	39	38
Do pf (8)	135	144	135
Lord & Tay (10a)	350	380	350
Do 1st pf (6)	94	..	94
Do 2d pf (8)	103	..	103
McLean Stores	57	61	57
Do pf (6)	107	110	107
Melville S pf (8)	110	115	110
Merc Stores pf (7)	104	..	104
Met Chain Stores 1st pf (7)	110	114	110
Do 2d pf (7)	110	114	110
Mirror Strs pf (7)	80	85	80
Nat Fd Prod,A,ww	20	22	20
Nat Tea pf (6½)	104	106	104
Nat Shirt Sl com	21	23	21
Do pf (3.50)	31	33	31
N Y Merc (2)	32	34	33½
Do pf (7)	104	108	108
Nedick's, Inc (25c)	19	21	19
Neisner Br pf (7)	115½	117	116
J J Newberry	127	132	127
Do pf (7)	105	107	105
Peo Drug St pf(6)	115	120	115
Rogers Peet (10)	140	145	140
Safeway S ex war (7)	105	107	105
Sani Groc pf(6.50)	105	107	105
Schiff Co	25	27½	26
Do pf (7)	111	114	110
Silver (Isaac)	48	50	45
Do pf (7)	107	110	104
Southern Groc Strs, A (2.80)	35	38	35
So Strs Crp, A (2)	27	29	27
U S Stores, A	6	..	6
Do B	3	6	3
Do pf (7)	35	44	38

*Units, 1¼ shares com 1 share pf. a Includes extra. b First preferred pays 7.

LAND LOAN STOCKS AND BONDS.

Land Bank Stocks.

	Bid.	Ask.	Yield.
Chicago	52	60	..
Dallas (8)	115	125	6.40
Denver (6)	75	85	7.40
Des Moines	18	23	..
First Carolina (5)	80	90	5.88
Fremont	55	65	..
Kansas City	..	2	..
Lincoln (6)	85	95	6.31
North Carolina (8)	125	135	5.92
San Antonio (8)	104	112	7.14
South Minnesota	15	23	..
St. Louis (7)	105	110	6.36
Virginia (35 par)	2½	3¼	..

Joint Land Bank Bonds.

Bk. of Issue. Rate&Mat.	Bid.	Ask.
Atl Ral, N C, 5s,'54-34	100	101
Atlanta 5s, 1955-35	99	101
Bank of Mil 5s, '54-34	90	95
Cal of San Fran, Cal, 5s, 1955-35	100½	102
Chicago (Ill) 5s, 1962-32	94	97
Dallas of Dallas, Texas 5s, Oct, 1965-35	99½	101½
Denver (Col) 5s, 1956-36	99	100½
Des M (Ia) 5s, 1963-33	80	84
First Carolina, Columbia, S C, 5s, 1954-34	99½	102½
First Texas 5s, 1943-33	97	99½
First of Montgomery, Ala, 5s, 1965-35	100	102
Fremt (Neb) 5s, 1954-34	95½	97½
Greenbrier 5s, 1965-35	97½	100
Kan City (Mo) 5s,'64-34	90	92
Lafayette 5s, 1952-32	100½	103
Lex (Ky) 5s, 1954-34	101½	103½
Lincoln of Lincoln, Neb, 5s, 1953-33	98½	100
Lou'ville (Ky) 5s,'52-32	100	101½
Mo-Va 5s, 1956-36	100	101
Miss of Tenn 5s, '55-35	98	100
Nor Car, Durham, 5s, 1955-35	99½	100½
N Y of N Y 5s, '55-35	100½	102
Ohio-Pa (Ohio)5s,'55-35	101½	103
Pac Coast of Portland, Ore, 5s, 1955-35	100	101½
Pac Coast of Cal,'55-35	100	101½
Penn (Pa) 5s, 55-35	101	103
San An (Tex) 5s, '54-34	99½	100
So Minn (Minn) 5s,'54-34	80	82
St L (Mo) 5s, 1963-33	98½	101
Do 4½s, 1955-35	93½	95
Do 5s, 1954-34	99½	101
Southwest 5s, 1957-37	99½	101
Un of Det 4½s, 1957	95	98
Do 5s, 1957-37	100	103
Do 5s, 1954-34	100	102
Va-Car (Va) 5s,'55-35	99½	101
Va 5s, 1955-35	97½	99½

Federal Land Bank Bonds.

Rate.	Maturity.	Bid.	Asked.
4	May, 1957-37	101	101½
4¼	May, 1957-37	101½	102½
5	May, 1941-31	102½	103½
4½	July, 1953-33	103	103½
4½	Jan., 1954-34	103½	103¾
4½	Jan., 1956-36	102½	103¼
4¼	Jan., 1955-35	102½	103¼
4¼	May, 1942-32	101½	101¾
4¼	Jan., 1943-33	101½	102

NEW YORK CITY BONDS.

	Bid.	Asked.
4½s, Dec. 15, 1971	109¾	110¼
4½s, July, 1967	108¾	109¼
4½s, June, 1965	108¾	109¼
4½s, March, 1963	108¾	109¼
4½s, May and Nov., '57	108¾	108¾
4½s, Jan., 1977	105½	105¾
4½s, Feb. 15, 1976	105½	105¾
4½s, June, 1975	105½	105¾
4½s, April 15, 1972	105	105¾
4½s, Jan., 1967	104½	105½
4½s, April, 1966	104½	105½
4½s, March, 1964	104½	105¼
4½s, March, 1962	104½	105¼
4½s, Sept., 1960	104½	105
4½s, March, 1960-30	100¾	101¼
4s, May, 1959	100¾	101¼
4s, Nov., 1958	100¾	101¼
4s, May, 1977	101¼	101¾
4s, May, 1957	100¾	101¼
4s, Nov., 1955	100¾	101¼
4s, Nov., 1956	100¾	101¼
4s, Nov., 1936	100	100¾
3½s, Nov., 1955	92½	93¼
3½s, Nov., 1954	92½	93¼
3½s, May, 1954	92½	93¼
3½s, 1930-1954	98	98¾

The following are quoted on a percentage basis:

	Bid.	Asked.
4½s, 1928-32	4.00	..
4½s, 1928-39	4.05	..
4½s, 1940-67	4.05	..
3½s, 1940-49	4.00	..
3½s, 1928-30	4.00	..
3s, 1940-53	4.00	..
3s, 1928-30	4.00	..

NEW YORK STATE BONDS.

	Bid.	Asked.
4½s, Jan., 1964	113½	115½
4½s, Sept., 1963	113½	115½
4½s, March, 1965	109	111
4½s, Jan., 1950	109	111
4½s, Jan., 1945	105½	107½
4s, 1960-67	104½	107½
4s, 1958-67	104½	107½
4s, Jan., 1942-46	102½	104½

Quoted on percentage basis:

	Bid.	Asked.
5s, Jan. & Mar., '28-31	3.85	..
5s, Jan. & Mar., '32-40	3.85	3.70
5s, Jan. & Mar., '41-70	3.85	3.70
4½s, April, 1927-30	3.80	..
4½s, April, 1931-39	3.80	3.65
4½s, April, 1940-49	3.80	3.65
4s, Sept., 1928-31	3.75	..
4s, Sept., 1923-30	3.75	3.60
4s, Sept., 1940-49	3.75	3.60

EQUIPMENT BONDS.

The subjoined quotations, calculated on a percentage basis, are the average of the price for all maturities:

Name.	Maturity.	Rate.	Bid.	Ask.
Atl Cst L	28-35	6s	4.85	4.70
Do	28-41	4½,5½s	4.35	4.15
Balt & O	28-42	4½,5s	4.85	4.20
Do	28-35	6s	4.90	4.75
Best & M	28-36	5s	5.05	4.85
B, R & P	28-38	4½,5,6s	4.65	4.50
Can Natl	28-40	4½s	4.55	4.40
Can Nor	28-29	6s	4.50	4.15
Can Pac	28-32	4½,6s	4.50	4.30
CRR N J	28-41	4½,5s	4.35	4.15
Do	28-35	6s	[illegible]	4.70
C of Ga	28-40	4½,5,5½,6s	4.65	4.20
Ches & O	28-40	4½,5s	4.35	4.20
Do	28-37	5½,6½s	4.40	4.25
Do	28-35	6s	[illegible]	4.70
Chi & Alt	28-37	6s	5.15	4.85
C, B & Q	28-37	6s	4.65	4.70
C, M-St P	28-40	5,5½s	4.65	4.50
Do	28-35	6s	5.15	4.85
C & N W	28-35	6s	4.65	4.70
Do	28-42	4½,5,6½s	4.40	4.20
C,RI & P	28-42	4½,5s	4.40	4.20
Do	28-35	6s	4.90	4.75
C,St P,M&O	28-31	7s	4.90	4.70
C,C,C&StL	28-29	5s	[illegible]	[illegible]
Do	28-35	6s	4.85	4.70
Col & So	28-35	6s	5.00	4.85
Del & Hud	28-35	6s	4.85	4.70
Erie R R	28-42	4½,5,5½s	4.80	4.55
Do	28-35	6s	5.05	4.80
Fr G Ex	28-41	4½,5,5½s	4.75	4.50
G Nor Ry	28-40	4½,5s	4.40	4.20
Do	28-35	6s	4.85	4.70
Hock Val	28-35	6s	4.85	4.70
Do	28-35	5s	4.90	4.75
Ill Cent	28-42	4½,5s	4.30	4.20
Do	28-37	5½,6½,7s	4.40	4.20
Do	28-35	6s	4.35	4.20
K C Sou	28-35	5½s	4.85	4.70
Do	28-35	6s	5.00	4.80
Long Isld	28-42	4½,5,6s	4.75	4.40
L & Nash	28-42	4½,5s	4.30	4.20
Do	28-35	6s	4.85	4.70
Do	28-35	6½s	4.35	4.20
Mich Cent	28-32	5,6s	4.50	4.30
M St P&SSM	28-35	4½,5s	4.60	4.40
Do	28-35	6,6½,7s	4.75	4.50
M K & T	28-35	5s	5.00	4.80
Mo Pac	28-35	6s	4.95	4.80
Do	28-40	4½,5s	4.60	4.40
Do	28-42	5½,6½s	4.60	4.40
Nat St Cl	28-35	6½,5s	5.30	5.00
N Y Cent	28-41	4½,5s	4.30	4.20
Do	28-35	6s	4.30	4.20
Do	28-35	7s	4.35	4.20
NY,C&StL	28-40	4½,5s	4.30	4.20
NY,NH&H	28-42	4½,5s	4.55	4.35
Norf & W	28-35	4½s	4.75	4.30
N Am Car	28-35	6s	5.40	5.00
Nor Pac	28-40	4½,7s	4.40	4.20
Pac F Ex	28-35	7s	4.30	4.20
Penn R R	28-41	4½,5s	4.35	4.20
Do	28-35	6s	4.80	4.70
Penn T C	28-37	6s	5.00	4.85
Pere Mar	28-35	6s	4.90	4.75
P & L E	28-35	6½s	4.40	4.25
Reada Co	28-42	4½,5,6s	4.40	4.15
St L, &	28-41	4½,5,5½,6s	5.00	[illegible]
So Pac	28-42	4½,5s	4.30	4.15
Do	28-35	6s	4.60	4.40
Do	28-35	7s	4.85	4.70
So Ry	28-41	4½,5,5½s	4.60	4.30
Do	28-35	6s	4.65	4.40
St L-S F	28-41	4½,5s	4.60	4.40
Do	28-35	6s	4.90	4.70
St L S W	28-40	5,5½s	4.80	4.55
Tex & P	28-35	5½s	4.80	4.40
Un Pac	28-35	7s	4.30	4.20
Do	28-35	7s	4.35	4.20
Va Rwy	28-40	4½,5s	4.40	4.20
Wab R R	28-35	6s	4.90	4.70
Do	28-35	6s	4.80	4.60
West Md	28-41	4½,5s	4.80	4.60
Do	28-35	6,7s	5.10	4.75
West Pac	28-35	5½s	4.75	4.50
W Fr Ex	28-40	4½,5s	4.60	4.40
W & L E	28-35	6s	4.85	4.70

FOREIGN STOCKS AND BONDS.

Foreign Internal Securities.

Securities in subjoined table payable in currency of issuing countries:

	Bid.	Asked.
Belgian Nat Ry 6% pf	16	17
Belgian Premium 5s,'20	25	27
Belgian Restora 5s, '20	22	25
Belgian Consol 3s, 1946	46½	48½
Brit Fund 4s, March '10	85	87
Brit Nat W G 5s, 1929	101	102½
Brit Nat W G Cct, '27	101	104
Brit Nat W L 5s,'29-47	97	99
Brit Consols 2½s	52	54½
Brit Vict 4s, Sept, '18	90	93
Denmark 5s, 1919	262	280
Denmark 3s, 1904	150	155
French Govt 4s, 1917	28½	30
French G V 5s, Jan, '21	23	24½
French Loan 4s, U	26	27
French L 5s, Pr'm, '20	39	41
Italian War Loan 5s	44½	48½
Midi R R 6s, 1920	35½	37
Norway 5s, 1970	264	270
Norway 6½s, 1944	[illegible]	[illegible]
Paris-Orleans 6s, 1956	36½	38½
*Poland Govt 5s, 1924	6¼	8
Prague 4s	17	20
Russia 5½s, 1916	3	4
Russia Rentes 4s, '94	6	7
†Warsaw 5s, 1921	100	175

Payable in currency other than that of issuing countries:

	Bid.	Asked.
Argentina (resc), 1904	81½	83½
Bolivia 6s, 1940	88	90
Brazil 4½s, 1888	72	75
Brazil 4½s, 1883	74½	75½
Brazil 4s, 1913	73	74
Brazil 5s, 1895	73	75
Brazil 4s, 1889	61	61½
Brazil rcts 4s, 1900	64½	65½
Brazil 4s, 1910	58½	59½
Buenos Aires 5s, 1915, £100 pieces	80	83
Buenos Aires 5s, 1915, £10 pieces	77	80
Canada 5s, 1937	103	104
Canada 5½s, Nov, '33	104½	105½
Central Pac R R (European issue) 4s, 1946	77	79
C, M & St P 4s, 1925	68½	70¼
Chile 5s, 1911	81	83
Chinese Reorg 5s, 1913	85	90
Costa Rica 5s, 1911	73½	75½
Greek Govt 5s, 1914	139	145
Guayaquil Quito Ry 5s, 1932	49	53
Mtg Bank of Dantzic 7s	451	463
Do 8s, £100 units	475	485
Rumania 4s, 1942	68½	72½
Salvador 7s, 1957, C	90½	91½
Sao Paulo Fr st, 1907	[illegible]	[illegible]
Sao Cath (Brazil) 5s	73	78
Tokio sterling 5½s, 1961	86½	87½
Uruguay 5s, 1915	85½	86½
Uruguay 5s, 1919	85½	88

*Per 100 zloty. †Million Polish marks. Par 1,000 francs.

Canadian Securities.

			Bid.	Asked.
Manitoba	5	1946	105	106
Manitoba	6	1946	117	118
Montreal	5	1930	100¾	101
Montreal	5	1942	104	105
Montreal	5	1935	107½	108½
New Brunsw	5	1928	100¼	100¾
New Brunsw	5	1934	103	103
Nova Scotia	5	1928	100	100½
Nova Scotia	5	1934	102	103½
Ontario	5	1942	105½	106½
Ontario	6	1943	115½	116½
Ottawa	5	1940	105	106
Regina	5	1944	101	102
Saskatchewan	5	1932	101½	102½
Saskatchewan	5	1949	106	106½
Saskatchewan	5	1948	106	106½
Saskatchewan	5½	1958	111½	112½
Toronto	5¼	1948	111	112
Victoria	5¼	1944	100	101
Victoria	5	1944	101	102

German Securities.

Bonds quoted in dollars per million pre-war marks:

	Bid.	Asked.
German Gov Redemption Loan, with drawing cert, per 100 r m	58	60
German Gov Redemption Loan, without drawing cert, per 1,000 gold marks	36	37
German Munic Redemption loan, with drawing rights	56	61
Hamburg 4½s	32½	36

Bonds quoted in dollars per thousand pre-war marks:

	Bid.	Asked.
Hamburg 4s (pre-war issue)	.50	1.25
Munich 4s (pre-war)	2	3
Gen Elec 4½s (pre-war issue)	21½	24½
Do 4½s, 1919	2½	3
Berlin 4s (pre-war)	5	6
Hamburg-Am Ln 4% pre	30	35

Stocks quoted in dollars per share having a par value in reichsmarks (gold marks) as indicated:

	Bid.	Asked.
Hamburg-Am L (500)	108	112
Nor German Lloyd (40)	14½	15¾
Leonard Tietz (100)	47	49
A E G (German Gen Elec) (100)	39	41
Do pf (20)	11¾	12½
Heyden Chem (40)	13	15
I G Farben (200)	120	130
Goerlitzer W & M (60)	3	4
Daimler-Benz (60)	11½	12½

BANKS.

	Bid.	Asked.
Deutsche Bank (10)	38	41
Berliner Handels (300)	123	130
Commers und Privat-bank (60)	26½	36
Darmstaedter (100)	54	56
Disc Gesellschaft (150)	58	63
Dresdner Bank (80)	30	33
Barmen Bankverein(100)	20	22
Ham Vereinsbank (60)	19	21
Mitteldeutsch Creditbank (20)	10	12
Reichsbank (100)	48	52

Canadian Securities.

Payable, principal and interest, in United States gold coin:

			Bid.	Asked.
Alberta	5½	1947	111¼	112
Alberta	5	1949	105	106
Alberta	5	1948	105	106
British Colum	5	1939	103½	104½
British Colum	5	1949	105	106
British Colum	5½	1929	107½	108
Calgary	7	1926	100¾	101
Calgary	5½	1944	105	107½
G'ter Win Wat	5	1939	100½	101
G'ter Win Wat	5	1952	103½	104½

Austrian and Hungarian.

	Bid.	Asked.
Austrian Disc Bank	3	4
Aus A E G (2,500 kr)	.75	.80
Hun D E Bk (Am sh)	33	34½
Hungar Gn Sav Bank	2½	3
Mercurbank Vienna sh (3,000 kr)	.60	.75
Rima Murany (50 pengo)	18	20

NEW YORK BANK STOCKS.

	Bid.	Ask.
*America	435	445
Do v t c	435	445
Am Union	205	215
Bank of U S	312	317
Bk Yorktown	200	220
Bowery & ER	690	705
Bryant Park	220	250
Bronx Boro	650	675
Bronx Nat	625	675
Bushwick	250	300
Chelsea Exch ex rights	295	305
Central Nat	205	212
Chase	549	554
*Chat Phenix	610	625
*Chemical	915	930
City	738	744
Claremont	210	235
Colonial	1100	..
*Commerce	550	556
Community	200	..
*Continental	390	410
*Corn Exch	598	608
Cosmopolitan	400	450
Dewey St, Ba	[illegible]	[illegible]
Fifth Av	2250	2325
First Nt, Bn	485	545
First Nt, N Y	3800	3850
Flatbush Nat	205	220
Garfield	500	515
Globe Exch	250	290
Grace	325	..
Granite	180	220
Guardian	250	275
Harlem of C	240	260
Harriman	800	..
*Hanover	1270	1285
Lafayette	200	220
Lebanon	180	190
Liberty	230	240
Longacre	310	320
*Manhat Co	562	568
†Mechanics	330	337
Melrose	300	315
Merchants	160	..
Midtown	175	185
Municipal	422	428
Nassau Nat	395	405
Peoples Nat	750	..
*Park	647	653
Penn Exch	202	212
Port Morris	650	750
Frisco State	525	..
Public	680	690
Prospect	160	180
Queensb Nat	[illegible]	..
Seventh Nat	230	236
Seaboard	768	778
Seward	175	180
Sixth Av	175	181
State	595	610
Textile	245	..
Trade Bank	270	285
Traders Nat	215	230
United Nat	300	375
Yorkville	215	225

*Also quoted on New York Stock Exchange. †$50 par.

INSURANCE COMPANIES.

	Bid.	Ask.
Aetna C & S ex rights	580	600
Do rights	395	405
Aetna Fire	800	815
Aetna Life	855	870
Agricultural	135	145
Ajax Fire	27	..
Allemania	[illegible]	..
Alliance	78	83
Am Alliance	630	650
Am Equitable	58	63
Am Ins, N'k	32	35
Am Phenix	52	56
Am Reserve	105	115
Am Salamand	[illegible]	..
Automobile	[illegible]	[illegible]
Balti-Amer	34	37
Bank & Ship	[illegible]	[illegible]
Boston	1040	1070
B'klyn Fire	104	112
Camden Fire	28	30
Carolina	63	67
Central Fire	45	50
City of N Y	[illegible]	[illegible]
Chicago	10	..
Colonial St	24	28
Columb Nat	335	..
Com'wealth	610	..
Commer Cas	60	65
Conn Gen L	1800	1850
Continental	75¼	77½
Cont Cas	68	70
Constitution	21	23
Eagle	64	68
Federal	1050	1150
Fid & Cas	190	205
Fid & Dep	270	285
Fid-Phenix	197	203
Fire Assoc	64	68
Firemen's Fd	[illegible]	[illegible]
Firemen's Ins	[illegible]	[illegible]
Franklin	[illegible]	[illegible]
Gen Reinsur	125	135
Glens Falls	54	57
Globe & R	[illegible]	[illegible]
Gt American	52	55
Gt Amer Ind	[illegible]	37
Guardian	105	110
Hanover	[illegible]	[illegible]
Do new	73	77
Harmonia	67	70
Hart'd Fire	[illegible]	[illegible]
Hart'd S B	850	870
Home	563	580
Homestead	51	56
Hudson Cas	10	12
Hudson	105	..
Imp & Exp	[illegible]	100
Independence	22	25
Ind Indem	[illegible]	[illegible]
Insur Secur	26½	28
Knickerbocker	36	40
Kansas City	1300	1500
Lincoln Fire	110	120
Lloyds P G	300	..
Maryland Cas	175	180
Mass Bond	600	..
Mechanics	90	..
Mer Fire Ag	[illegible]	..
Mer & Mfrs	[illegible]	[illegible]
Metropol Cas	[illegible]	[illegible]
Mil Mech	[illegible]	[illegible]
Mo State Life	[illegible]	[illegible]
Nat Casualty	48	53
Nat Fire	[illegible]	[illegible]
Nat Liberty	206	212
Nat Union	[illegible]	[illegible]
New Amster	70	75
New Bruns	63	67
New Hamp	[illegible]	[illegible]
N J Insur	62	67
Niagara	470	485
N Y Cas	123	132
North Amer	85	90
North River	[illegible]	[illegible]
Northern	[illegible]	[illegible]
Northwestern	185	200
Pacific Fire	150	..
Pan-Amer	[illegible]	..
Peoples Nat	[illegible]	..
Preferred Ac	[illegible]	[illegible]
Prov-Wash	[illegible]	[illegible]
Phoenix	[illegible]	[illegible]
Reliance Ca	150	..
Rhode Island	280	300
Rossia	173	177
St P F & M	[illegible]	[illegible]
Security Fire	[illegible]	[illegible]
Do rights	13	17
Sp'field, new	210	220
Standard Acc	380	400
Stuyvesant	[illegible]	[illegible]
Sun Life	[illegible]	[illegible]
Transport'n	48	53
Travelers	1690	1710
Universal	67	..
U S Cas	[illegible]	[illegible]
U S Fid & G	[illegible]	[illegible]
U S Fire	360	380
U S Mer & S	410	425
Va Fire & M	125	135
Victory	28	33
Westchester	80	85

TRUST COMPANIES.

	Bid.	Ask.
Am Ex Irv	401	405
Banca C I	377	387
Banco di S	[illegible]	[illegible]
Bk Europe T	[illegible]	..
*Bk N Y & T	655	670
Bankers	1035	1050
Bank Sec Tr	240	248
Do units	33	35
Bedford	160	175
Bronx Co	[illegible]	..
Brooklyn	1270	1325
Capitol	310	320
Cent Merc	290	296
Cent Union	1360	1375
County	[illegible]	[illegible]
Empire	441	451
*Equitable	412	417
*Farm L & T	690	700
Fidelity	345	[illegible]
Fulton	540	560
Guaranty	618	623
Int Germanic	207	210
Int Germanic Co Ltd	[illegible]	[illegible]
Interstate	255	262
Kings Co	2800	..
Law Tie & G	340	350
M'facturers	793	803
Midwood	270	290
Murray Hill	335	345
Mut Tr of W	310	..
New York	667	674
N Y Tie & M	550	562
Times Square	173	180
Title Guar	765	775
Unit States	2800	2900
U S M & Tr	450	460
West T & T	625	..
Westchester	1000	[illegible]

*Also quoted on New York Stock Exchange.

U. S. TREASURY NOTES.

Maturity.	Per Cent.	*Bid.	*Asked.	Approx. Yield.
March, 1928	3	99.30	....	3.20
March, 1928	3½	99.31	....	3.20
June, 1928	3½	99.30	[illegible]	3.30
December, 1928	3½	99.30	99.31	3.28
March, 1930	3½	99.30	100.00	3.50
September, 1932	3½	99.30	100.00	3.50
December, 1932	3½	99.30	100.00	3.50

*Figures after the decimal represent 32ds of a point.

UNITED STATES INSULAR AND TERRITORIAL BONDS.

	Rate.	Maturity.	Bid.	Asked.
Philippine Govt	5	Apr., 1935-55	105	106¾
Do	5½	Aug., 1941	112¼	114¼
Do	4½	July, 1952	105¼	107¼
U S Govt	3	Apr., 1930	101¼	102¼
U S Pan Cana	3	June, 1961	99¾	100¾
Gov Porto Rico	4½	July, 1958	105¼	110
Ter of Hawaii	4½	Sept., 1930-40	105	106¼

N. Y. PORT AUTHORITY BONDS.

4s. Mar.	Bid	Ask.	4½s. Dec.	Bid.	Ask.
1936-40	4.03	3.95	1940-46	4.10	4.00
1941-50	4.05	3.95	1932-39	4.15	4.00
Jan. 1938-52	4.05	3.95			

REALTY, SURETY AND MORTGAGE COMPANIES.

	Bid.	Ask.
Am Surety	330	340
Am Title G	111	117
B & Mtge G	470	480
Capital City	100	108
Emp T & G	137	142
Gen Surety	65	68
Home Title	290	310
Lawyers Mtg	335	340
L W M & T	310	..
Mtg Bond	188	198
Nat Am Co	26	29½
Nat Surety	322	325
Nat Tie Guar	203	212
Seaboard S'ty	22½	23½
State T & M	180	[illegible]

ANALYSIS OF EARNINGS
35 INSURANCE COMPANIES
Year Ending January 1st
1928
Copy on Request
Ralph B. Leonard & Co.
Specialists in Bank and Insurance Stocks
25 Broad St. Tel. Whitehall 4270

Aetna Fire Insurance
Aetna Life
American Alliance
Continental Casualty
Great American
Halifax Fire
Hanover Ins. W. I.
Harmonia Insurance
Hartford Fire
Home Insurance
National Fire of Hartford
North American Life
Occidental Ins. W. I.
Spring. Fire & Marine
U. S. Mer't & Shippers
HOLT, ROSE & TROSTER
Dealers in Over-the-Counter Securities
74 Trinity Place, N. Y. C. Whitehall 3760
Hartford Phone 2-1777

INSURANCE STOCKS
Home Insurance
Carolina Insurance
Harmonia Insurance
New Brunswick Insurance
Halifax Fire Insurance
Glens Falls Insurance
American Insurance
Camden Insurance
Firemens Insurance
Westchester Insurance
Great American Insurance
Milwaukee Mechanics
Homestead Insurance
Crum & Forster Insur. Shs.
Franklin Fire Insurance
Independence Indemnity
J. ROY PROSSER & CO.
Dealers in Over-the-Counter Securities
52 William St., N. Y. Hanover 7728

H. C. Bohack
American Exchange
Chatham Phenix
Equitable Trust
Guaranty Trust
New Jersey Ins.
Tobey & Kirk
Established 1873
Members N. Y. Stock Exchange
25 Broad St. New York

Driver-Harris
COMMON
J. C. Penney Co.
COMMON
J. S. Young Co.
COMMON
PURDY RENNICK & CO., Inc.
24 Pine St., N. Y. Tel. John 3174

BANK STOCKS
Amer. Exch. Irving Trust
Bank of America
Bankers Trust Co.
Bank of New York & Trust
Bowery & East River Nat'l
Chase National Bank
National City Bank
Guaranty Trust Co.
Lawyers Title & Guaranty
New York Title & Mortgage
BROOMHALL, KILLOUGH & Co., Inc.
125 Broadway New York
Telephone Rector 3661
Series Rector 7210

J. K. Rice, Jr. & Co. Buy & Sell
Amer. Exch. Irving Trust
Guaranty Trust
Equitable Trust
Home Insurance
Carolina Insurance
Harmonia Insurance
City of New York Ins.
Hartford Fire Ins.
Aetna Fire Ins.
Great American Ins.
Hanover Insurance
Crum & Forster Com. & Pfd.
J.K.Rice, Jr. & Co.
Phone Rector 3060 120 Broadway, N. Y.

Bank of Yorktown
Chemical Nat'l Bank
Financial & Industrial Sec.
International Germanic Trust
Kings County Trust
New York Title & Mtge.
Ansco Photoproducts
Hudson River Nav. (*All Issues*)
Lamson & Hubbard Pfd.
Lehigh Portland Cement
McLellan Stores
Munyon Remedy
National Food Products (*All Issues*)
J. J. Newberry Com. & Pfd.
North American Cement
J. C. Penney Com. & Pfd.
Remington Arms Com. & Pfd.
Southern Baking Com. & Pfd.
Underwood Computing Machine
United Milk Products
U. S. Dairy Products (*All Issues*)
U. S. Stores (*All Issues*)
Zieley Processes
Zenith Products
HOLT, ROSE & TROSTER
Dealers in Over-the-Counter Securities
74 Trinity Place, N. Y. C. Whitehall 3760
Hartford Phone 2-1777

Cons. Machine Tool 7s
Electro Bleaching Gas
Great Northern Paper Co.
Graton Knight Pfd. & Com.
Howe Scale Co. Pfd.
Johnson Cowdin Emerich 7s
Mason City & Clear Lake 6s
Niagara Alkali Pfd.
Public Utilities of Ariz. 6s
West Va. Pulp & Paper Com.
Wickwire Spencer Steel 7s
H. D. KNOX & CO.
NEW YORK 44 Broad St. BOSTON 27 State St.
Telephone Hanover 1392 to 7
Direct Private Wire

Col. Graphaphone, Ltd.
Col. Phonograph Co.
Am. Canadian Properties
J. ROY PROSSER & CO.
Dealers in Over-the-Counter Securities
52 William St., N. Y. Hanover 7728

GIANNINI REPORTED NEAR BANK MERGER

Agreement Said to Mean End of Litigation for Control of Bank of America.

SEVEN CONCERNS INVOLVED

Conferences With Delafield and Others Held—Announcement of Consolidation Expected.

Negotiations for the formation of one bank through a merger of the banks in New York controlled by the Bancitaly Corporation, the Manufacturers Trust Company and its affiliated institutions and the 116-year-old Bank of America have progressed to the point where formal announcement of the consolidation is expected within a few days. The combined bank, it is estimated, would rank as the third largest financial institution in New York, with capital and surplus of approximately $100,000,000, deposits of more than $600,000,000 and total resources in the neighborhood of $850,000,000. This would make it only slightly smaller than the Chase National Bank, which is exceeded in size only by the National City Bank, with its resources of more than $1,600,000,000.

A. P. Giannini, President of the Bancitaly Corporation and founder of the Bank of Italy of San Francisco, will be the dominant figure in the consolidation if this is effected on the lines now being followed. Conferences have been held in the last few days between Mr. Giannini and Edward C. Delafield, President of the Bank of America, at which an understanding is understood to have been reached, although both sides in the negotiations maintained their attitude of silence yesterday. Mr. Giannini is known to have conferred also with other Wall Street financial leaders in the last few days.

It was learned on good authority yesterday that if an agreement is reached, with Mr. Giannini dominating the merger, the Bank of America will drop all consideration of an appeal to the United States Supreme Court from the decision of the New York State Court of Appeals invalidating voting trust control of the Bank of America and giving control of the latter institution to the Jonas interests, which head the Manufacturers Trust Company. Mr. Giannini entered the situation through purchases of stock of the Financial and Industrial Securities Corporation, the investment affiliate of the Manufacturers Trust Company, and also of stock in the Bank of America.

According to the present plans one institution will be made of the Bank of America, the Manufacturers Trust Company, the Capitol National Bank and Trust Company, the United National Bank and the Longacre Bank—the last three are controlled by the Financial and Industrial Securities Corporation—the Bowery and East River National Bank and the Commercial Exchange Bank, both of which institutions are controlled by the Bancitaly Corporation. Such a consolidation would give the resulting institution a city-wide branch banking system as well as ownership of the twenty-three-story Bank of America building at Wall and William Streets and the new Commercial Exchange Bank building, which is nearing completion near by in Wall Street.

30 SECURITY ISSUES LISTED BY EXCHANGE

Include $60,000,000 of Philadelphia Co. Bonds $40,000,000 Stock of Canadian Pacific.

Thirty security issues were admitted to trading privileges on the New York Stock Exchange yesterday as follows:

Banco Hipotecario de Colombia—$6,000,000 of twenty-year 7 per cent. sinking fund bonds of 1926, due Nov. 1, 1946; $2,950,000 of twenty-year sinking fund bonds of 1927, due Feb. 1, 1947, and $4,000,000 of twenty-year 6½ per cent. sinking fund bonds of 1927, due Oct. 1, 1947; new listings.

Barnsdall Corporation—$2,440 shares of Class A capital stock of $25 par value; additional listing.

Canadian Pacific Railway Company—$40,000,000 of ordinary capital stock; additional listing.

Philadelphia Company—$60,000,000 of 5 per cent. secured bonds, Series A; new listing.

Abitibi Power and Paper Company, Ltd.—Additional listing of 43,000 shares of no-par common stock and new listing of $11,492,700 of 6 per cent. cumulative preferred stock.

Cushman's Sons, Inc.—3,007 shares of $8 cumulative dividend preferred stock of no par; additional listing.

North American Edison Company—250,000 shares of $6 preferred stock of no-par value; additional listing.

National Power & Light Company—2,104,450 shares of no-par common stock; additional listing.

Philadelphia Rapid Transit Company—140,000 shares of 7 per cent. cumulative preferred stock of $50 par value; additional listing.

Fox Film Corporation—256,607 shares of no-par Class A common stock; additional listing.

Coty, Inc.—20,000 shares of no-par capital stock; additional listing.

Pacific Gas and Electric Company—258,384 shares of $25 par common stock; additional listing.

Public Service Corporation of New Jersey—961,158 shares of no-par common stock; additional listing.

Texas Corporation—1,030,485 shares of $25 par capital stock; additional listing.

Lehigh Valley Railroad Company—$12,050,000 of general consolidated mortgage bonds, 4 per cent. series, due May 1, 2003; additional listing.

Atchison, Topeka & Santa Fe Railway Company—$9,296,500 of $100 par capital stock; additional listing.

Chicago & Western Indiana Railroad Company—$261,000 of consolidated mortgage fifty-year 4 per cent. bonds, due July 1, 1952; additional listing.

Kraft-Phenix Cheese Company—2,157,075 of $25 par common stock; additional listing.

Norfolk Southern Railroad Company—$2,384,000 of first and refunding mortgage fifty-year 5 per cent. bonds, Series A, due Feb. 1, 1961; additional listing.

Purity Bakeries Corporation—Certificates of deposit for exchange into $4,134,175 of $6 cumulative preferred stock and certificates of deposit for exchange into 164,301 shares of common stock; new listings.

Republic Iron and Steel Company—300,000 shares of no-par common stock; substitute listing.

Public Service Electric and Gas Company—$45,000,000 of first and refunding mortgage bonds, 4½ per cent. series, due Dec. 1, 1967; new listing.

Agricultural Mortgage Bank of Columbia—Interim certificates for $3,000,000 of guaranteed twenty-year sinking fund bonds, due Aug. 1, 1948; new listing.

City of Nuremberg—$4,051,000 of external twenty-five-year 6 per cent. sinking fund bonds, due Aug. 1, 1952; new listing.

American & Foreign Power Company, Inc.—1,760,800 shares of no-par second preferred Series A $7 cumulative stock; new listing.

Standard Commercial Tobacco Company, Inc.—230,600 shares of no-par common stock; new listing.

$75,000 Loss in Camden Fire.

Special to The New York Times.

CAMDEN, N. J., Feb. 23.—A fire which swept a 300-foot factory building occupied by four companies on the waterfront here today caused a loss estimated at more than $75,000. The companies were the Blue and Gray Textile Company, the Allied Metal Stamping Company, the Philadelphia Metal Stamping Company and the Lithographing Factory of the MacIntosh Company.

COUNTY TRUST 2 YEARS OLD.

Deposits Exceed $20,000,000—15-Story Building Now Planned.

The County Trust Company celebrated its second birthday yesterday with the announcement that deposits exceeded $20,000,000 and assets $22,000,000. It opened for business under the Presidency of James J. Riordan with a paid-in capital surplus of $1,500,000. Governor Smith made the first deposit and total deposits on the opening day were $1,346,988.

The bank has outgrown its quarters at Eighth Avenue and Fifteenth Street and plans a fifteen-story building one block south. The company will occupy the first three floors of this building, which will be started within a year. It draws on the West Washington and Gansevoort Markets and expects the new Eighth Avenue Subway to increase its business.

Original subscribers to the company's stock paid $155 a share, $100 going to capital, $50 to surplus and $5 to organization expenses. Today the stock is quoted at $500 bid with none offered. In addition to the paid-in surplus of $500,000, the company has earned undivided profits of $300,000. It is planned soon to increase the capital stock.

TO OPEN BANK IN FLORIDA.

Northern Men Get Charter for Institution at Fort Lauderdale.

FORT LAUDERDALE, Fla., Feb. 23 (AP).—The Broward Bank and Trust Company, financed by a group headed by John Lochrie, Pennsylvania coal operator, has received a State charter and will open for business here Feb. 29, it was announced today. Fort Lauderdale's only bank closed its doors last week.

The new bank, backed by a number of Northern financiers, will have capital of $150,000 and surplus of $75,000.

Erie County to Create Employment.

BUFFALO, N. Y., Feb. 23 (AP).—Acting on the suggestion of Governor Smith, the Erie County Board of Supervisors will meet tomorrow to draft a building program in an effort to reduce unemployment. Plans will be considered for a new cell block at the penitentiary and a new dormitory in the County Home, both at Alden.

G. F. Baker Goes to Jekyl Island.

George F. Baker, veteran Chairman of the Board of Directors of the First National Bank, has departed for his Winter home on Jekyl Island, Ga., for his annual vacation of about a month. He is accompanied as usual by E. E. Loomis, President of the Lehigh Valley Railroad. Mr. Baker will be 88 years old on March 26.

CURB ACTIVITY WANES AFTER BRISK ADVANCES

Closing Prices Below Day's Best Levels—Largest Turnover in the Leading Oil Stocks.

Strength was again the rule on the New York Curb Exchange yesterday, but after brisk early rises, with prominent oils, mines and artificial silks bought on the constructive news in their respective fields, the market became more quiet, with the closing prices somewhat below the best levels for the day.

Transactions bulked largest, so far as individual shares are concerned, in the leading oils, with Vacuum Oil, Standard of Indiana and Creole Syndicate the objects of greatest trading, but all these closed well under their best levels. Gulf Oil, Anglo-American, International Petroleum, Prairie Oil and Standard of Kentucky were other firm issues.

Celanese was strong and active in the artificial silk group, with trading in Courtaulds comparatively small and the gain slight. Industrial Rayon and American Rayon were moderately active and stronger, while Tubize in small dealings ended with a loss.

The utilities were somewhat mixed. American Gas and Electric and United Light and Power rose slightly, while Electric Bond and Share and American Superpower B eased.

The miscellaneous list showed few interesting developments. Bancitaly lost a point and St. Paul rails, Atlas-Portland Cement and Evans Auto Loading eased. American Rolling Mills was heavy, and Deere & Co. weakened in light trading. Bohn Aluminum was quite active and fractionally stronger, with Doehler Die Casting, Consolidated Dairy Products, Standard Commercial Tobacco and General Baking gained moderately. Sparks Withering eased. Safeway Stores closed at a year's high.

CURB ADMITS SECURITIES.

Seven Get Unlisted Privileges—One on Temporary Listing.

The New York Curb Exchange has admitted the no-par common stock of Buzza Clark, Inc., to temporary listing on a when-issued basis. The following stocks have been admitted to unlisted trading privileges:

Rochester Gas and Electric general mortgage 4½ per cent. gold bonds, Series D, due 1977, w. i.; A. M. Castle & Co., $10 par capital stock; Lunkenheimer Company no-par common stock; Dairy Dale Company Class A and Class B no-par common stocks; Western Massachusetts Company no-par common stock, and Lehigh Portland Cement Company $50 par common stock.

COURTAULDS AGAIN HIGHER.

Stock Rises ½ Point on Curb for Day—Close Lower Than Opening.

The calm which greeted the shares of Courtaulds, Ltd., on the New York Curb Exchange here yesterday was a surprise to many who had looked forward to a spectacular repetition of the sky-rocketing which occurred on Wednesday in Capel Court, London.

The explanation lies in the fact that the Curb traders had already learned of the $60,000,000 bonus on Tuesday, before the Londoners had an opportunity to demonstrate in the open market the enhanced value of the shares. It is pointed out that when it is 5 P. M. in London, some hours after trading has ended for the day, it is only noon here, so that if the news had come out in London well after the close it was still time enough to have an effect on the market here, with some hours of trading to go.

On Tuesday the stock opened at 38½ here, against 36¾ on Monday's close, and soon passed the previous 1928 high of 39¾, closing at 42, up 5¼ points, at the highest price that had ever been quoted here. Transactions totaled 3,500 shares.

Yesterday the stock opened at 43¼, rose to 43¾, a high for all time, and subsequently reacted to as low as 41⅝. The closing price was 42½, up ½ point on the day. Trading amounted to only 2,700 shares.

EXCHANGE OF SHARES URGED

General Baking Removes Class A and B Stocks From Curb.

Frederic H. Frazier, Chairman of the board of the General Baking Corporation, said that beginning today only the preferred and common stocks of the company would be traded in on the New York Curb Exchange, and that the Class A and B stocks would be removed from the list.

The new stocks have been traded in together with the old since last Friday, and all old shares now remaining should be exchanged promptly, it was said, for the new stock on the basis of one share of preferred and one-half share of new common stock for each share of old Class A stock and one share of new common stock for each share of old Class B stock.

Approves S. P. Refinancing Plan.

WASHINGTON, Feb. 23 (AP).—A refinancing project of the Southern Pacific Railroad under which $39,400,000 of 4½ per cent. bonds will be issued and sold, was approved today by the Interstate Commerce Commission. The road will use the proceeds to retire a like amount of 5 per cent. bonds which it has outstanding.

ASSOCIATED GAS NET $5,974,711 IN 1927

Increase Was 55 Per Cent. Above 1926—Other Utilities Report Their Recent Earnings.

Associated Gas and Electric Company gross earnings increased 19 per cent to $34,989,900 in 1927. Although prior dividends and interest increased 19 per cent., the net before parent company dividends and depreciation increased 40 per cent. Net to parent company dividends after depreciation was $5,974,711, an increase of 55 per cent. above 1926. Earnings follow:

	1927.	1926.
*Gross earnings	$34,989,700	[illegible]
Expenses, taxes, &c.	16,179,556	16,147,354
Net earnings	$18,780,144	[illegible]
Int., sub. pf. divs., &c.	9,669,712	[illegible]
Depreciation reserves	$1,858,731	$1,627,193
Net income	5,974,711	[illegible]

*Includes other income.

The New England Public Service Company reports the following earnings for 1927:

	1927.	1926.
Gross revenue	$13,916,388	[illegible]
Operating expenses	7,900,109	7,061,609
Net	$6,016,279	[illegible]
Interest, taxes, &c.	2,365,606	[illegible]
Dividends on subs., &c.	1,385,056	[illegible]

The Massachusetts Gas Companies' subsidiaries report January profits of $40,134 after interest and depreciation but before taxes against $509,434 in January, 1927.

Portland Electric Power Company earnings follow:

	1928.	1927.
January gross	$1,105,707	$1,070,972
*Bal. aft. tax. & chgs.	[illegible]	[illegible]
12 mos.' gross	13,199,167	11,917,501
†Bal. aft. tax. & chgs.	[illegible]	[illegible]
Surp. aft. 2d pfd. divs.	[illegible]	[illegible]

*Before depreciation. †After depreciation.

Earnings of Commonwealth Power Corporation subsidiaries follow:

Central Illinois Light.

	1928.	1927.
January gross	$467,862	$413,388
Net after taxes	180,662	167,935
12 mos.' gross	4,416,259	4,222,530
Net after reserves	1,060,550	988,407
Surp. after pfd. divs.	673,520	656,777

Southern Indiana Gas and Electric.

	1928.	1927.
January gross	$281,322	$282,837
Net after taxes	130,608	133,767
12 mos.' gross	3,090,665	2,902,501
Net after reserves	752,312	679,791
Surp. after pfd. divs.	676,180	561,431

Illinois Power.

	1928.	1927.
January gross	$265,121	260,582
Net after taxes	106,612	96,909
12 mos.' gross	2,635,737	2,589,789
Net after reserves	281,650	283,222
Surp. after pfd. divs.	52,912	49,606

Ohio Edison.

	1928.	1927.
January gross	$191,716	$189,601
Net after taxes	90,903	97,395
12 mos.' gross	1,924,543	1,894,705
Net after reserves	625,561	574,020
Surp. after pfd. divs.	475,562	430,171

COMMUNITY TRUST EXPANDS

Mount Vernon Now Included in Operations—Trustee Is Named.

Operations of the New York Community Trust have been extended to Mount Vernon, N. Y., through the appointment of the Mount Vernon Trust Company as a trustee. Seventeen other banks and trust companies in Manhattan, Brooklyn, White Plains and Larchmont are associated in the trust. These institutions act as trustees for the Westchester Welfare Foundation.

County Judge Otis yesterday appointed Mrs. Daniel O'Day of Rye a member of the Westchester Committee. Eugene Meyer, Managing Director of the War Finance Corporation, was reappointed a member by George Werner, Westchester Commissioner of Public Welfare. Mark D. Stiles and Lawrence C. Wallington, respectively President and trust officer of the Mount Vernon Trust Company, have been made members of the Trustees' Committee of the Community Trust.

DIVIDENDS DECLARED.

Company.	Rate.	Period.	Payable.	Holders of Record.
Am Bk Note	50c	Q	Apr. 2	Mar. 9
Do pf	75c	Q	Apr. 2	Mar. 9
Am Locomotive	$2	Q	Mar. 31	Mar. 13
Do pf	1¾%	Q	Mar. 31	Mar. 13
Bird Groc St pf	1¾%	Q	Mar. 1	Feb. 18
Boston Elev Ry	$1.50	Q	Apr. 2	Mar. 10
Do 2d pf	$3.50	SA	Apr. 2	Mar. 10
Bklyn Union Gas	$1.25	Q	Apr. 2	Mar. 1
Cal & Ariz Mining	$1.50	Q	Apr. 10	Mar. 23
Central Alloy Steel	50c	Q	Apr. 10	Mar. 24
Do pf	$1.75	Q	Apr. 1	Mar. 17
Certo Corp	75c	Q	Mar. 31	Mar. 17
Do	25c	Ex	Mar. 31	Mar. 17
Chestnut Hill R R	75c	Q	Mar. 5	Feb. 20
Ch, N S & M Ry pf	1½%	Q	Apr. 2	Mar. 20
Do	1½%	Q	Apr. 2	Mar. 20
Consolidated Gas pf	$1.25	Q	May 1	Mar. 29
Elec Storage Bat	$1.25	Q	Apr. 2	Mar. 9
Elec P Serv 7% pf	$1.75	Q	Apr. 2	Mar. 10
Elec Pub Util $7 pf	$1.75	Q	Apr. 1	Mar. 15
First Nat Pic 1st pf	2%	Q	Apr. 1	Mar. 15
Gold Seal Elec	15c	Q	Mar. 15	Mar. 5
Gotham Silk Hos	62½c	Q	Apr. 2	Mar. 15
Gulf States St pf	1¾%	Q	Apr. 2	Mar. 15
Illinois Bell Tel	$2	Q	Mar. 31	Mar. 30
Keeley Silv M, Ltd	4%	SA	Mar. 15	Mar. 1
Mergenthaler Lino	$1.25	Q	Mar. 31	
Do	25c	Ex	Mar. 31	
Midvale Co	50c	Q	Apr. 2	Mar. 17
Montana Power	$1.25	Q	Apr. 2	Mar. 16
Nat Surety Co	2½%	Q	Apr. 2	Mar. 20
N Y N H & H pf	1¾%	Q	Apr. 2	Feb. 29
N Y Steam 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 6% pf	$1.50	Q	Apr. 1	Mar. 15
N Y Tel 6½% pf	$1.62½	Q	Apr. 15	Mar. 20
Olney Bk & Tr	$2	SA	Mar. 20	Mar. 1
Do	$1.50	Ex	Mar. 20	Mar. 1
Pacific Fin Corp	2½%	Q	Apr. 1	
Procter & G 8% pf	$1.50	Q	Mar. 15	Feb. 25
Reading 2d pf	50c	Q	Apr. 12	Mar. 22
Roch G&E 6% pf D	1½%	Q	Mar. 1	Feb. 15
Do 6% pf C	1½%	Q	Mar. 1	Feb. 15
Do 7% pf B	1¾%	Q	Mar. 1	Feb. 15
S O of Ohio	62½c	Q	Apr. 2	Mar. 8
Stromb Carburetor	50c	Q	Apr. 2	Mar. 15
Sullivan Mach	$1	Q	Apr. 16	Mar. 31
Todd Shipyards	$1	Q	Mar. 20	Mar. 10
Un Dyewood pf	1¾%	Q	Apr. 2	Mar. 13
Vapor Car Htg pf	1¾%	Q	Mar. 10	Mar. 1
Do pf	1¾%	Q	June 10	June 1
Do pf	1¾%	Q	Sep. 10	Sep. 1
Do pf	1¾%	Q	Dec. 10	Dec. 1
Waldorf System	37½c	Q	Apr. 2	Mar. 20
Do pf	20c	Q	Apr. 2	Mar. 20
Warner Gear A	50c	Q	Apr. 1	Mar. 15
Watson (J W) Co	50c	Q	Mar. 15	Mar. 1

MERGENTHALER TO PAY EXTRA WITH QUARTERLY

Certo Corporation and Olney Bank and Trust Also Vote Extra Disbursements.

Extra dividends were declared yesterday by three companies, with another increasing its rate and two other companies announcing sharp declines in their disbursements.

Mergenthaler Linotype Company declared an extra of 25 cents a share in addition to the regular quarterly of $1.25, both payable March 31.

The Certo Corporation announced an extra of 25 cents a share, in addition to the regular quarterly of 75 cents, both payable March 31.

The Olney Bank and Trust Company voted an extra of $1.50 a share and a semiannual dividend of $2, both payable March 20.

The Pacific Finance Corporation has authorized an increase in its annual rate from 9 to 10 per cent., effective April 1. In the final quarter of 1927 the company paid a regular dividend of 2¼ per cent. and a special of 1 per cent.

The Keeley Silver Mines, Ltd., declared a semiannual dividend of 4 per cent., payable March 15. Six months ago a semiannual dividend of 8 per cent. was declared.

The Gold Seal Electric Company announced a quarterly of 15 cents a share, payable March 15. Three months ago a quarterly of 50 cents was paid, which was the first disbursement since March 15, 1927, when 15 cents a share was paid.

STOCKS EX DIVIDEND TODAY.

Company.	Rate.	Period.	Payable.
Arkansas Nat Gas	15c	Q	Mar. 31
Bon & Co	[illegible]	Q	Mar. 15
Cent Pub Serv Corp, Cl A	43¾c	Q	Mar. 25
Childs Co, pf	1¾%	Q	Mar. 10
Do	60c	Q	Mar. 10
Columbus & Xenia R R	$1.10	Q	Mar. 10
Consol Cigar Corp, pf	1¾%	Q	Mar. 1
Fed Mining & Smelt, pf	1½%	Q	Mar. 15
Gen'l Ice Cream, $6 pf	$1.50	Q	Mar. 10
Golden Cycle M & Red	4c		Mar. 10
Homestead Funds	[illegible]		
Imperial Royalties, pf	1½c	M	Feb. 29
Kuppenheimer (B) & Co, pf	1¾%	Q	Mar. 1
Le Mur Co	25c	Ex	Mar. 1
Little Miami R R, spl guar	50c	Q	Mar. 10
Do guar	$1	Q	Mar. 10
Metro-Goldwyn Pic, pf	47½c	Q	Mar. 15
Mt Diablo Oil M & Dev	1c	M	Mar. 1
New Eng Bd & Mtge, pf	87½c	Q	Mar. 1
Petrol Royalties, pf	1c	M	Mar. 1
Do, pf ext	1c		Mar. 1
Plasters Realty, pf	58 1-3c	M	Mar. 1
Port Morris Bk (N Y)	3%	Q	Mar. 1
Pub Util Cons (Del), pf	1-12%	M	Mar. 10
Do A	16 2-3c	M	Mar. 10
Pub Util Cons (Del), pf	7-12%	M	Mar. 10
Do A	16 2-3c	M	Mar. 10
Southern Pacific Co	1½%	Q	Apr. 2
Standard Oil (N J)	25c	Q	Mar. 15
Do	12½c	Ex	Mar. 15
Sun Oil	25c	Q	Mar. 15
U S L Battery, pf A	25c	Q	Apr. 2
Do, pf B	17½c	Q	Apr. 2
Do	$1	Q	Apr. 2
U S Realty Improv	$1	Q	Mar. 15
Vick Fin Co, 1st pf	7-12%	M	Mar. 1
Warren-Ehret Co, pf	3½%	Q	Mar. 1
West Penn Rys, pf	1½%	Q	Mar. 15
Wilson Jones	50c	Q	Mar. 1
Do	25c	Ex	Mar. 1
Witherow Steel, 5% 1st pf	1¼%	Q	Mar. 1

TRANSACTIONS ON THE NEW YORK CURB EXCHANGE

THURSDAY, FEBRUARY 23, 1928.

Stocks.	Day's Sales.	Tuesday.	Monday.	A Year Ago.	Year to Date.	1927 to Date.
Industrials and public utilities	206,865	192,765	210,166	143,877	12,586,917	5,258,478
Standard oils	61,600	40,250	48,510	23,765	1,799,060	1,662,275
Miscellaneous oils	61,500	76,600	59,700	92,775	3,357,418	3,734,181
Mining	88,310	65,990	59,900	50,505	3,617,940	4,017,208
Total stocks	418,275	375,605	378,210	310,922	21,361,335	14,672,142
Domestic bonds	$2,221,000	$2,738,000	$2,542,000	$1,339,000	$140,566,000	$69,721,000
Foreign bonds	947,000	1,100,000	789,000	1,189,000	35,137,000	49,975,000
Total bonds	$3,168,000	$3,838,000	$3,331,000	$2,528,000	$175,703,000	$119,696,000

INDUSTRIALS.

Range, 1928. High.	Low.	Sales.		High.	Low.	Last.	Net Ch'ge.
92	86½	50	Aeolian Company pf (7)	87	86½	86½	— 1½
21⅝	19½	100	Allison Drug Stores, A (1.40)	19½	19½	19½	— ⅛
136	120	100	Aluminum Co of America	127	127	127	..
107¼	105½	200	Do pf (6)	106⅝	106⅝	106⅝	+ ⅛
70	58	300	American Arch Company (5)	58⅜	58	58	— ⅛
25	23¾	200	Amer Colortype, w i (1.40)	24	23¾	24	..
50	39	600	Amer Cyanamid, B (†1.60)	42⅞	42⅝	42⅞	+ ⅜
98⅝	95	200	Do pf (6)	97⅞	96⅞	96⅞	— 2⅛
19⅝	13¼	1,000	American Dept Stores	18⅝	18⅝	18⅝	+ ⅛
18¼	16⅝	600	Amer-Hawaiian Steamship	16	16	16	— ⅛
61c	53c	1,400	American Metal rts	58c	56c	56c	— 2c
80⅝	64	50	Amer Mfg Company (6)	65	65	65	— 1
17⅝	14	700	American Rayon Products	14⅝	14⅜	14⅝	+ ⅛
114	96	2,000	American Rolling Mill (†2)	100⅝	99	99	— 1⅞
111	109	50	Do pf (7)	110⅝	110⅝	110⅝	+ ⅛
13	11⅝	300	Amer Solvents Ch vot tr ctfs	12⅝	12⅝	12⅝	+ ⅛
3⅛	3⅛	100	American Thread pf (25c)	3⅛	3⅛	3⅛	..
1	72c	200	Atlantic Fruit & Sugar	79c	76c	76c	— 3c
72	68½	300	Atlas Plywood (4)	70⅝	70⅝	70⅝	+ ⅛
40⅝	38	1,100	Atlas Portland Cement (2)	38⅝	38	38⅝	— ⅛
124⅝	120	25	Babcock & Wilcox (7)	121	121	121	..
10	6	100	Bahia Corporation	9⅛	9⅛	9⅛	+ 2⅛
14	9⅛	100	Do pf	12⅝	12⅝	12⅝	+ 3⅛
182⅝	136	17,600	Bancitaly (2½)	179⅝	176⅝	176⅝	— 1
55	39	300	Beaverboard Company pf	50⅝	50	50	— ⅛
23	19⅝	100	Benson & Hedges	19⅝	19⅝	19⅝	— ⅛
20⅝	15⅝	1,100	Bliss Co (E W) (1)	17	16⅝	17	+ ⅛
4⅝	4	200	Blyn Shoes, Inc	4	4	4	— ⅛
51	33⅝	12,300	Bohn Alum & Brass (1½)	51	48	49½	+ ⅝
6	4⅝	2,000	Borden Co rts, w i	5	4⅝	4⅝	..
34⅝	30⅝	100	Brill Corporation, A (1¼)	31⅝	31⅝	31⅝	+ 1¼
26⅝	25⅝	200	Brit-Am Tobacco coup (†1.20)	26⅝	25⅝	*26¼	+ ⅝
112	105⅝	250	Bway Dept Stores 1st pf (7)	109⅝	108⅝	108⅝	— ⅛
52	43	1,500	Brockway Motor Truck (†3)	50⅝	50	50	..
49⅛	43	100	Bullard Machine Tool (1½)	49⅛	49⅛	49⅛	+ ⅛
17	16	1,200	Buzza Clark, w i	17	16	17	..
44	39	600	Campbell W & C Fdry (2)	41	40	40	— ⅛
45	45	100	Castle A M & Co	45	45	45	..
1⅛	1⅛	100	Canada Ind Alcohol rts	1⅛	1⅛	1⅛	..
35⅝	30	200	Carnation Milk Prod (3)	33	32	32	+ ⅛
17	6⅝	4,200	Case Plow Works	11⅝	10	10⅝	+ 1⅝
100⅝	77⅝	1,800	Celanese Corporation	84⅝	82	82	+ 2
185⅝	164	900	Do 1st pf (7)	173⅝	172½	173½	+ 5⅝
132	127	100	Celluloid Corp 1st pf (7)	127	127	127	— 2
62	49	100	Celotex Company (3)	51	51	51	+ 2
13⅝	10⅝	400	Centrifugal Pipe (60c)	11	10⅝	10⅝	+ ⅛
18	12	300	Checker Cab Mfg, A	18	18	18	..
3⅝	2	300	Chicago Nipple Mfg, B ctfs	2	2	2	..
29⅝	23½	100	Cohn-Hall-Marx	27⅝	27⅝	27⅝	+ ⅛
38⅝	34⅝	600	Club Aluminum Utensil (2)	35⅝	35½	35⅝	+ ⅛
42	34⅝	300	Columbia Graphophone	42	41	42	+ 6⅝
25¼	21⅝	3,100	Consol Dairy Prod, new (2)	25⅝	24⅝	25	+ 1⅝
20⅝	14⅝	2,600	Consolidated Laundries (b2)	19	18⅝	19	..
12	7⅝	200	Copeland Products, Inc	10	10	10	..
43⅝	30	2,700	Courtaulds, Ltd (1.13)	43⅝	41⅝	42½	+ ⅛
19⅝	15	100	Cons Film Ind	18⅝	18⅝	18⅝	— ⅛
24	22½	700	Do part pf	22½	22⅝	22⅝	..
40	34⅝	100	Crowley Milner (2)	38⅝	38⅝	38⅝	+ 1½
20⅝	15⅝	600	Crown Williamette Pap, v t c	20⅝	20⅝	20⅝	— ⅛
49⅝	40	100	Cuneo Press (4)	45	45	45	+ 1
51	37	100	Davega, Inc (1½)	37⅝	37⅝	37⅝	— ⅛
294½	220½	325	Deere & Co (6)	274⅝	260	265	— 9⅝
4	1	300	De Forest Radio ctfs of dep	3⅝	2⅝	2⅝	+ ⅛
22½	15⅝	4,100	Doehler Die-Casting	22⅝	20⅝	22⅝	+ 2⅛
127⅝	104⅝	100	Dominion Stores (1.40)	115	115	115	..
80⅝	77⅝	1,900	Drug Products, new, w i	79⅝	78⅝	78⅝	..
3⅝	2⅝	100	Dubilier Condenser & Radio	3⅝	3⅝	3⅝	+ ⅛
12⅝	9⅝	600	Durant Motors	10⅝	9⅝	9⅝	+ ⅛
59	49	200	Durham Dup Raz pr pf (4)	58	57⅝	58	+ 1
75⅝	55⅝	2,000	Evans (E S) Co, B (4)	64	60⅝	61⅝	— ⅛
3⅝	1⅝	700	Fageol Motor	2⅝	2⅝	2⅝	— ⅛
35	15	1,400	Fansteel Products	16⅝	15	15⅝	— ⅛
29⅝	27⅝	200	Fedders Mfg, A (2)	28⅝	28⅝	28⅝	— ⅛
72⅝	65	100	Fife Assn of Phila (3½)	65	65	65	..
238	182⅝	100	Firestone Tire & Rub (6)	188⅝	185⅝	188⅝	+ 3
565	510	130	Ford Motor of Canada (15)	525	520	520	— 5
19¼	14⅝	1,100	Foster & Kleiser (1)	15⅝	15	15⅝	+ ⅛
17⅝	10	300	Foundation Foreign Shares	14⅝	14	14	— ⅛
22	18⅝	300	Fox Theatres, Class A	19⅝	19⅝	19⅝	..
10⅝	5⅝	200	Freshman (Charles) Co	5⅝	5⅝	5⅝	..
44⅝	40⅝	1,400	Fulton Sylphon (3½)	43⅝	42⅝	43⅝	+ 1
58⅝	47⅝	1,100	Galesburg C Disc (3.20)	56⅝	56⅝	56⅝	+ 3⅛
66⅝	55⅝	400	Gen Amer Invest	56⅝	56⅝	56⅝	— ⅛
88⅝	76	800	General Baking, A (5)	85⅝	85⅝	85⅝	+ ⅛
10⅝	7⅝	4,900	Do B	8⅝	8⅝	8⅝	+ ⅛
46⅝	35⅝	100	General Bronze	43⅝	43⅝	43⅝	..
52	50⅝	100	General Baking pf	51⅝	51⅝	51⅝	— ⅛
23	20	700	General Laundry Mach (1.00)	22	21⅝	22	+ ⅛
160	157	400	Glen Alden Coal (10)	159	158⅝	159	+ 2
17	10⅝	900	Gold Seal Electric (60c)	10⅝	10⅝	10⅝	+ ⅛
6	3⅝	200	Gobel rts, w i	4⅝	4⅝	4⅝	— ⅛
56	49⅝	200	Gorham Manufacturing	52	49⅝	52	+ 2
55	46	200	Grand 5-10-25 Cent Stores, n	54⅝	54	54⅝	+ 1⅛
118	116	10	Gt Atl & Pac Tea pf (7)	118	118	118	..
12⅝	10⅝	400	Greenfield Tap & Die	10⅝	10⅝	10⅝	— ⅛
99	97⅝	300	Greif & Bro pf ex (7)	99	98	99	+ 1⅛
30	28	100	Hall Printing Co (1)	28	28	28	..
7⅝	5⅝	1,600	Happiness Candy, A (b1-40)	6⅝	6	6⅝	+ ⅛
43⅝	41⅝	100	Holland Furnace, A (†2.75)	42⅝	42⅝	42⅝	— 1
42⅝	39	25	Hood Rubber (4)	39	39	39	— ⅛
56	53	300	Horn & Hardart (†2½)	53	53	53	..
31⅝	25⅝	800	Hygrade Food Products	26⅝	25⅝	26⅝	— ⅛
31	31	100	India Tire & Rubber	31	31	31	..
22⅝	18	3,000	Industrial Rayon, A	19⅝	19	19⅝	+ ⅛
95⅝	83⅝	400	Ins Co of North Amer (†2½)	87	86⅝	86⅝	— ⅛
38⅝	37	600	Interstate Dept Stores, w i	37⅝	37	37⅝	+ ⅛
112	108⅝	600	Do cum pf war (7)	109	108⅝	108⅝	..
102½	101	900	Keith Albee Orph pf, w i (7)	101⅝	101	101	..
16⅝	16⅝	100	Keiser Williams Stamping	16⅝	16⅝	16⅝	..
17⅝	15⅝	2,400	Kemsley Millbourn	16⅝	16⅝	16⅝	+ ⅛
32⅝	30	100	Kinnear Stores	30⅝	30⅝	30⅝	+ ⅛
55⅝	50⅝	100	Lackawanna Sec (3)	51	51	51	— ⅛
8⅝	8⅝	100	Lake Superior Corp	8⅝	8⅝	8⅝	+ ⅛
20⅝	18⅝	400	Land Co of Florida	19⅝	18⅝	18⅝	— 1⅛
38⅝	37⅝	200	Lefcourt Realty pf (3)	37⅝	37⅝	37⅝	+ ⅛
126	105⅝	400	Lehigh Coal & Nav (24)	110⅝	110	110	+ 1
7	5⅝	500	Do rts	5⅝	5⅝	5⅝	— ⅛
51	50⅝	500	Leh Port Cement (†2½)	51	50⅝	50⅝	..
32	29	1,200	Lehigh Valley Coal ct (2½)	30⅝	29	29⅝	— 1⅛
65⅝	57	150	Lehigh Val Coal Sales (4)	58	57	57	— 2⅛
28⅝	14⅝	3,000	Le Mur Co (†1¼)	27⅝	26⅝	27⅝	+ 1⅛
15⅝	9⅝	100	Marconi Wire of London	12⅝	12⅝	12⅝	— ⅛
4⅝	3	2,600	Marconi-Canada	3⅝	3⅝	3⅝	— ⅛
67	55⅝	100	Marmon Motor (4)	63	63	63	+ 1
71	62	450	Marvel Carbureter (†2.50)	71	69	69	— 1
26	20	200	May Drug Stores (1½)	22⅝	22⅝	22⅝	— ⅛
19⅝	15	900	Mavis Bottling	17⅝	17	17	— ⅛
34⅝	31⅝	700	Mavis Corp	33	32	32	..
62⅝	60	600	McKeesport Tin Plate	61⅝	60⅝	61⅝	+ 1
58	53⅝	100	Mead Johnson (3)	55	54⅝	55	+ ⅛
163	111	100	Melville Shoe (4)	157⅝	155	157⅝	+ 6
120	97	100	Mercantile Stores (4)	115	115	115	— 5
3⅝	2⅝	100	Mesabi Iron	2⅝	2⅝	2⅝	— ⅛
63	54	100	Metropolitan Chain Stores	55⅝	55⅝	55⅝	— ⅛
28	23	400	Motion Picture pf (3)	23	22	23	+ 1
73	62⅝	100	Murphy Co (1)	67	67	67	— 2⅛
10⅝	7	100	National Baking	7⅝	7⅝	7⅝	..
9⅝	6	900	Natl Food Products, B	8	7	7	— ⅛

Note: the fractions in the industrials table above are as best read from the blurred print.

Range, 1928. High.	Low.	Sales.		High.	Low.	Close.	Net Ch'ge.
[illegible]	[illegible]	600	National Leather	4	4	4	..
[illegible]	[illegible]	500	Nat Mfrs & Stores	34	33	33	+ ⅛
[illegible]	[illegible]	100	Nat Trade Journal, w i	[illegible]	[illegible]	[illegible]	..
118¼	110¼	50	Neisner Brothers, pf (7)	116½	116	116	— ½
108⅝	106¼	50	Newberry (J J) pf (7)	106¼	106¼	106¼	— ¼
144¼	113	225	Newport Co prior (†12)	144¼	139	144¼	+ 5¾
[illegible]	[illegible]	300	Nichols & Shepard	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Niles Bement Pond	37	36	36	— ¼
[illegible]	[illegible]	100	North American Cement	[illegible]	[illegible]	[illegible]	[illegible]
35	29¾	100	Northwest Engine	30¼	30¼	30¼	..
98¼	90	100	Ohio Brass (5)	97½	97½	97½	..
[illegible]	[illegible]	[illegible]	Palmolive Peet Co (3)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Pierce Governor, w i	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Pick (A) Barth & Co ctfs	[illegible]	[illegible]	[illegible]	[illegible]
22¼	20	1,400	Do pf (1.75)	20¼	20	20¼	— ¼
[illegible]	[illegible]	200	Pines Winter Front, A (2)	[illegible]	[illegible]	[illegible]	[illegible]
28⅛	25⅛	400	Piggly Wiggly Corp	26⅛	26⅛	26⅛	+ ¼
10⅛	7⅛	100	Pitney Bowes Pos	8	8	8	..
288	255	60	Richman Bros (6)	262	256	258	..
27½	23	200	Richmond Radiator	23¼	23	23	— ¾
40	37½	200	Do cum pf (3½)	38	38	38	+ ¼
107	81	100	Ruberoid (4)	95	94¾	94¾	— ¼
287	233	50	Royal Baking Powder (8)	261	260	261	+ 3
23	21	[illegible]	Schulte United 5c and $1 Strs	21½	21	21	— ½
100¼	100	1,700	Do 1st pf	100	100	100	..
59	50	700	St Regis Paper (2)	57½	56¼	57¼	+ ½
370	310	300	Safeway Stores (10)	370	350	370	[illegible]
[illegible]	[illegible]	200	Sanitary Grocery	232	230	232	+ 2
44	33¼	700	Seiberling Rubber (1)	[illegible]	35¼	35¼	[illegible]
[illegible]	[illegible]	900	Servel, new v t c	[illegible]	[illegible]	[illegible]	..
48¼	40¼	500	Sheaffer Pen (W A), new (2)	47¼	46¼	47¼	+ 1
77	[illegible]	100	Shredded Wheat (3)	[illegible]	[illegible]	[illegible]	..
[illegible]	[illegible]	300	Silver (Isaac) Bros	48	46¼	48	+ 2
455	428	30	Singer Mfg (10)	450	450	450	[illegible]
[illegible]	[illegible]	200	Southern Asbestos	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Southern Stores A (2)	[illegible]	[illegible]	[illegible]	..
155	125	10	Spalding (A G) (5)	150	150	150	— 4
[illegible]	[illegible]	100	Spanish Gas	[illegible]	[illegible]	[illegible]	[illegible]
64	30	2,800	Sparks Withington (1)	61	58⅝	58⅝	— 2⅛
35½	31	1,800	Stand Comcl Tobacco (1)	35½	33⅝	35½	+ 2½
[illegible]	[illegible]	200	Stand Pub A	[illegible]	[illegible]	[illegible]	[illegible]
112	102½	25	Stand Sanitary (5)	103¼	103¼	103¼	+ 1¼
[illegible]	[illegible]	200	Stutz Motor Car	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Stinnes (Hugo)	[illegible]	[illegible]	[illegible]	[illegible]
133	125	200	Swift & Co (8)	130	130	130	+ 1
[illegible]	[illegible]	1,200	Swift Inter (1.20)	31½	31	31	..
[illegible]	[illegible]	[illegible]	Tishman Realty & Const	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	30	Timken Detroit Axle pf (7)	104¼	104¼	104¼	[illegible]
[illegible]	[illegible]	100	Tobacco Prod Export	[illegible]	[illegible]	[illegible]	[illegible]
51	[illegible]	100	Todd Shipyard (4)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Trans-Lux D L P S A	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Trico Prod (2½)	30	[illegible]	30	..
[illegible]	400	[illegible]	Tubize Artificial Silk B (10)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Tung-Sol Lamp A (1.80)	20¼	20¼	20¼	[illegible]
[illegible]	80	300	United Biscuit A (4)	80	80	80	— 1
[illegible]	[illegible]	300	Do B	15	15	15	[illegible]
[illegible]	53	300	United Piece Dye, w i	[illegible]	53	53	..
[illegible]	[illegible]	200	Do cum pf, w i (6½)	107¼	107¼	107¼	..
[illegible]	[illegible]	100	United Elec Coal v t c (3)	29	29	29	[illegible]
[illegible]	[illegible]	100	United Shoe Mach (3)	64¼	64¼	64¼	[illegible]
[illegible]	[illegible]	100	U S Dairy A (4)	55	55	55	[illegible]
[illegible]	[illegible]	200	U S Battery (4)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	100	100	U S & Foreign Sec pf (6)	100	100	100	..
[illegible]	[illegible]	200	U S Freight of Del (3)	75	72¼	*74	[illegible]
[illegible]	[illegible]	900	Watt & Bond A (2)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Do B (1.10)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,600	Warner Bros Pictures	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,400	Watson (J W) (2)	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	West Mass Co (2)	[illegible]	[illegible]	[illegible]	[illegible]
150	[illegible]	300	West Point Mfg (8)	150	147½	147½	[illegible]
[illegible]	[illegible]	200	White Sewing Mach deb rts	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Wire Wheel, new	26	[illegible]	26	[illegible]
[illegible]	[illegible]	300	Worth A (1.60)	[illegible]	[illegible]	[illegible]	..
[illegible]	[illegible]	200	Woodworth	31	[illegible]	31	[illegible]

PUBLIC UTILITIES.

Issues listed (sales): Alabama Pwr cum pf (7), 100; Am Gas & Elec (†1), 2,900; Do pf (6), 100; Am Lt & Trac (8), 75; Am Pwr & Lt pf (6), 300; Am Superpower A (1.20), 300; Do B (1.20), 1,000; Do pf (6); Do rights; Assoc Gas & Elec A (†2½); Brooklyn City R R, 1,500; Buff Niag & East Pwr (1.20); Do new A; Central States Elec pf (7); Cities Serv Pwr & Lt pf (7); Commonwealth Edison (8), 30; Commonwealth Pwr pf (6); Cons Gas Baltimore (3); Elec Bond & Share pf (6); Elec Bond & Share Sec (1); Elec Investors (b3/50); Elec Pwr & Lt optional war; Empire G & Fuel cum pf (7); Empire Power; Federal Water A (2); Florida Pwr & Lt pf (7); Gen Public Service; Do pf (7); Houston Gulf Gas, 1,600; Inter Util part pf (7), 100; Lehigh Power Securities, 2,100; Do dep rects, 1,300; Lone Star Gas (2), 300; Long Island Light pf (7), 50; Middle West Utilities (6), 200; Do rights, 6,000; Mohawk Hudson Power, 100; Do warrants, 300; Nat Public Service A (1.60), 500; N Y Telephone pf (6½), 25; North Eastern Power (60c), 300; Northern Ohio Power, 2,400; North Ontario Lt & P pf (6), 10; Northern States Power (8), 30; Pacific Gas & El 1st pf (1½), 200; Pennsylvania W & Pw (3½), 300; Puget Sound Pwr & Lt, 600; Do pf (6), 300; Sierra Pacific Electric (2), 100; Do pf (6), 50; So Cal Edison pf B (1½), 600; South Colorado Pow A (2), 100; Southeastern P & L (1), 100; Do warrants, 300; Standard Power & Light, 100; Un N Gas of Canada (†1.45), 200; United Gas & Impv (4), 2,800; Util Light & Pwr A (45c), 6,100; Util Pow & Lt B ctfs (1.41), 5,100; Utility Shares (60c), 300. [Prices illegible.]

RAILROADS.

Chi, Milw, St P & P new, 2,200; Do pf, 1,700. [Prices illegible.]

STANDARD OILS.

Anglo-Amer (1.32½), 7,000; Do non vot (1.32½), 900; Buckeye Pipe Line (†3), 100; Continental, 6,000; Humble (1), 1,300; Illinois Pipe Line (12), 50; Imperial Oil of Can (1½); International Petroleum (†50c), 4,000; National Transit (†1½), 1,500; New York Transit, 30; Northern Pipe Line (†8), 30; Ohio Oil (2), 100; Penn Mexico Fuel, 400; Prairie Oil & Gas, 4,100; Prairie Pipe Line (10), 1,050; South Penn (2), 1,400; S W Penn Pipe Line (4), 750; Stand Oil of Ind (†3½), 13,600; Standard Oil of Kansas, 300; Standard Oil of Ky (4), 3,400; Stand Oil of Neb (2½), 400; Standard Oil of Ohio (2½), 50; Vacuum (†8), 14,400. [Prices illegible.]

MISCELLANEOUS OILS.

American Control, 3,100; American Maracaibo, 600; Arkansas Natural Gas (45c), 200; Barnsdall deb war, 200; Cardinal Petroleum, 2,000; Carib Syndicate, 500; Cities Service (†1.20), 2,700; Do (†1.20) s 30 days, 300; Do pf (6), 500; Do BB pf (6), 100; Colombia Syndicate, 1,400; Cons Royal n (80c), 600; Creole Syndicate, 31,500; Crown Central Petroleum, 500; Gibson Oil Corp; Gulf Oil of Penn (1½), 3,300; Intercontinent Pet, 2,800; Lion Oil Ref (2), 200; Magdalena Syndicate, 300; Margay (2), 200; Mexican Eagle, 300; Mountain Producers (2.60), 2,800; National Fuel Gas (1), 500; New Mex & Ariz Land, 200; Pandem, 200; Pantepec Oil, 1,000; Salt Creek Producers (2), 1,200; Tidal Osage (2), 400; Do non-voting (2), 600; Venezuela Mexican Oil, 100; Wilcox Oil & Gas (2), 300; Woodley Petroleum (80c), 400. [Prices illegible.]

MINING.

American Commander M & M, 6,000; American Exploration, 2,600; Bunk Hill & Sul (12), 100; Carnegie Metals, 200; Central American, 1,400; Cons Copper, 8,100; Do s 7 days, 200; Cresson Cons (40c), 100; Eagle Picher Lead, 600; Engineers Gold, 200; Eureka-Croesus, 15,000; Golden Centre, 6,400; Golden Cycle (16c), 1,000; Goldfield Consolidated, 6,000; Hawthorne, 10,000; Hecla Mining (1), 100; Hudson Bay Min & Smelt, 3,300; Kerr Lake (12c), 100; Mason Valley, 100; Mining Corp of Canada (25c), 100; New Jersey Zinc (†12), 10; Newmont (†4), 15,200; Nipissing (30c), 100; Noranda, 300; Ohio Copper, 300; Premier Gold (32c), 700; Red Warrior, 1,000; Shattuck Den Mining, 4,200; So Amer Gold & Plat, 1,000; Tonopah Mining (15c), 200; United Verde Extension (2), 2,700; Utah Metals, 200; Wenden Copper, 1,600. [Prices illegible.]

BONDS (Sales in $1,000 Units).

Abbotts Dairies 6s, 1942; Alabama Power 4½s, 1967; Allied Packers 6s, 1939; Aluminum Co 5s, 1952; American Cyanamid 5s, 1942; Amer Gas & Elec 6s, 2014; Amer Nat Gas 6½s, 1942; Amer Pwr & Lt 6s, 2016; Amer Roll Mill 6s, 1938; Do 5s, 1935; Amer Seating 6s, 1936; Amer Thread 6s, 1928; Anaconda 6s, 1929; Appalachian Pwr 5s, 1956; Ark Pwr & Lt 5s, 1956; Assoc Elec 5½s, 1946; Assoc Gas & Elec 5½s, 1977; Assoc Hardw 6½s, 1933; Bates Valve 6s, 1942; Beaverbd Co 8s, 1933; Bell Tel of Canada 5s, 1955; Do 5s, B, 1957; Boston & Maine 6s, 1937, A; Carolina-Georgia 6s, A, 1940; Carolina Pwr & Lt 5s, 1956; Chi, Mil, St Paul & Pac 5s, '75; Do adj 5s, 2000; Chicago Pneu Tool 5½s, 1942; Cities Service 6s, 1966; Do 5s, 1966; Cities Service Gas 5½s, 1942; Cities Svc Gas Pipe Line 6s, '43; Cities Service Pwr&Lt 5½s, '52; Comm Inv Trust 6s, 1948, w i; Con Gas Elec Light & Pwr of Balt 5s, 1965; Cont Gas & Elec 5s, 1958; Do 6½s, A, 1964; Cont Sec Corp 5s, A, 1952; Continental Oil 5½s, 1937; Cudahy Packing 5½s, 1937; Detroit City Gas 6s, B, 1950; Do 6s, A, 1947; Detroit Int Bridge 6½s, 1952; Do 7s, 1952; Dixie Gulf Gas 6½s, 1937, A; Elec Refrigeration 6s, 1936; Empire Oil & Ref 5½s, 1942; Federal Sugar 6s, 1933; Firestone Tire & Rub 5s, 1942; Fisk Rubber 5½s, 1931; Florida Pwr & Lt 5s, 1954; Gair 5½s, 1942; Gatineau Power 5s, 1956; Do 6s, 1941; General Laundry 6½s, 1937; General Am Invest 5s, A, 1952; Georgia & Florida 6s, 1946; Georgia Power 5s, 1967; Goodyear Tire & Rub 5s, 1928; Grand Trunk 6½s, 1936; Gulf Oil of Penn 5s, 1947; Hood Rubber 7s, 1936; Do 5½s, 1936; Illinois Pwr & Lt 5½s, 1957; Independent Oil & Gas 6s, 1939; Indiana Pwr & Lt 5s, A, 1957; Intl Match 5s, 1947; Intl Power Secur 7s, E, 1957; Intl Securities 5s, 1947; Interstate Power 5s, 1957; Do 6s, 1952; Interstate Pub Ser 5s, D, 1956; Iowa-Neb Lt & Pwr 5s, 1957, A; Kemsley Millbourn 6s, 1942; Koppers Gas Coke 5s, 1947; Laclede Gas 5½s, 1935; Lehigh Power Secur 6s, 2026; Libby, McNeill & Libby 5s, '42; Louisiana Pwr & Lt 5s, 1957; McCord Rad 6s, 1943, w w; Massachusetts Gas 5½s, 1946; Morris & Co 7½s, 1930; Natl Pwr & Lt 6s, 2030, A; Natl Public Service 5½s, 1953; Nevada Consol 5s, 1941; New Eng Gas & Elec 5s, 1947; N Y, N H & H 4½s, 1967; New York Pwr & Lt 4½s, 1967; Nichols & Shepard 6s, 1937; Do ex warrants; North Ind Pub Serv 5s, 1966; Ohio Power 5s, 1952, B; Ohio River Edison 5s, 1951; Oswego River Power 6s, 1931; Oswego Falls 6s, 1941; Pacific Gas & Elec 4½s, 1957; Paramount Fam Lasky 6s, 1947; Penn Ohio Edis 6s, '50, ex war; Penn Pwr & Lt 5s, '52, Ser D; Phila Elec Power 5½s, 1972; Phila Rapid Transit 6s, 1962; Phillips Petroleum 5¼s, 1939; Potomac Edison 5s, E, 1956; Power Corp N Y 5½s, 1947; Pub Serv El & Gas 5s, 1967; Procter & Gamble 4½s, 1947; Queens Gas & El 5½s, A, 1952; Reliable Stores 6s, 1937; Remington Arms 5½s, 1930; Richfield Oil 6s, A, 1941; Roch Gas Elec 4½s, D, w i; St Louis Gas & Coke 6s, 1947; Schulte R E 6s, '35, with c stk; Do without common stock; Servel, Inc 6s, 1948; Shawinigan W & P 4½s, A, '67; Shawsheen M 10-year 7s, 1931; Shell Pipe Line 5s, 1952; Sheridan Wyoming 6s, 1947; Sloss-Sheffield 6s, 1929; Snider Packing 6s, 1932; South Asbestos 6s, 1937; South Calif Edison 5s, 1951; Do 5s, 1952; Southern Calif Gas 5s, 1937; S E Power & Lt 6s, A, 2025, w w; Southern Pacific 4½s, 1968, w i; Staley (A E) Mfg 6s, 1942; Standard Oil of N Y 6½s, 1933; Standard Pow & Lt 6s, 1957; Standard Investment 5s, 1937; Sun Oil 5½s, 1939; Sun Maid Raisin 6½s, 1942; Swift & Co 5s, 1932; Texas Power & Light 5s, 1956; Transcontinental Oil 7s, 1930; Ulen & Co 6½s, 1936; United Light & Rys 5½s, 1952; Do 6s, A, 1952; U S Rubber 6½s, 1931; Do 6½s, 1932; Do 6½s, 1933; Do 6½s, 1934; Do 6½s, 1935; Do 6½s, 1936; Do 6½s, 1937; Utilities P & L 5½s, A, 1947; Warner Bros Pict 6½s, 1928; Webster Mills 6½s, 1933; Western Power Corp 5½s, 1957; Wisconsin Cent Ry 5s, 1930. [Prices illegible.]

FOREIGN BONDS.

Adriatic Electric 7s, 1952; Agricul Mtge Bk of Col 7s, '47; Do 7s, 1946; Baden 7s, 1951; Bk of N Pruss Ld As 6s, '30; Batavian Pet 4½s, 1942; Berlin City Elec 6½s, 1929; Bogota Mtge Bk 7s, 1947; Do 7s, 1947, new; Brazil 6½s, 1957; Buenos Aires 7½s, 1947; Do 7s, 1936; Do 7s, 1952; Burmeister & Wain 6s, 1940; Chile Mtge Bank 6s, 1931; Cordoba 7s, 1937; Commerz & Priv Bk 5½s, '37; Danish Municipal 5½s, '55; Danzig P & W 6½s, 1952; Denmark 5½s, 1955; Do 5s, 1972; Estonia Rep 7s, 1967; First Boh Glass Wks 7s, '57; German Cons Munic 7s, '47; Hamburg Electric 7s, 1935; Isarco Hydro 7s, 1952; Irish Free State 5s, 1960; Jugo Mtge Bank 7s, 1957; King of Serbs 7s, 1962; Lombard El 7s, A, 1952; Medellin 7s, E, 1951; Do 6s, 1940; Mendoza 7½s, 1951; Meridionale Elec 7s, A, 1957; Montevideo 6s, 1959; Nippon El Pow 6½s, '53, w i; No German Lloyd 6s, 1947; Norwegian Hyd El 5½s, 1957; Nuremberg 6s, 1952; Potrero Sugar 7s, 1947; Prussia 6½s, 1951; Do 6s, 1952; Rio de Janeiro 6½s, 1953; Do 7s, 1959; Do 7s, 1947; Russia 6½s, 1919, ctf of dep; Saar Basin Cos 7s, 1935; Saarbruecken 7s, 1953; Santa Fe 7s, 1945; Santiago 7s, 1949; Saxon St Mtge Inst 6½s, '46; Shinyetsu El P 6½s, 1952; Stinnes (H) 7s, 1936, w w; Do 7s, 1946; Swiss Govern 5½s, 1929; Uni El Ser 7s, 1956, ex war; Do 7s, 1956; Uni Stl Wks 6½s, 1947, A; Vienna City 6s, 1952; Westph Un El Pow 6s, '53, A. [Prices illegible.]

Dividend rates in dollars based on last quarterly or semi-annual payment. *Ex dividend. †Partly extra. ‡Plus extra in stock. a Payable in cash or stock. b Payable in stock. c Paid this year.

Financial & Industrial Securities Corporation
Com., Pfd. & Warrants
Herring-Hall Marvin Safe
Hartford Battery Mfg. Co.
Munyon Remedy
Woodworth Co. Pref.
Union Tobacco Com. & A.
Pacific Car & Fdy. "B"
Texon Oil & Land
Zieley Processes
Lehigh Portland Cement
Bowery & East River Natl. Bk.
Milwaukee Mechanics Ins.
Providence-Washington Ins.
West Virginia Pulp & Paper
Tennessee Elec. 6% Pref.
General Gas & Elec. Ctfs.
Washington Railway & Elec.
C. C. Kerr & Co.
Unlisted Securities Dept.
111 Broadway New York
Phone Rector 6110-6118
Private Telephone to Boston and Providence

Bank & Insurance STOCKS
We make close markets in
Financial & Industrial Securities Corp.
Common Stock
Preferred Stock
Warrants
HOWARD J. REILLY & Co
BANK STOCKS
120 Broadway New York
Telephone Rector 2030

A. G. Spalding & Bros.
Common Stock
Circular on Request
Farson, Son & Co.
Established 1890
111 Broadway, New York

Financial & Industrial
National American
Great American Ins.
POLLOCK, SHOUR & CO.
Incorporated
165 Broadway New York
Cortlandt 0183-9

Bowman Biltmore Hotels
(All Issues)
Dry Ice Corp. of America
Loew's Inc.
6½% Preferred
Rainbow Luminous Prod.
Remington Arms
Common
Woodworth, Inc.
Preferred
KIELY & HORTON
40 Wall St. New York
Phones John 6330-[illegible]

Financial & Industrial
National American
Industrial Finance
CIVIC & CO.
120 Broadway Rector 7747

WE WILL BUY 100 SHARES
Isaac Silver & Bros. Co.
PREFERRED
at 108
Ripley, Loomis & Co.
Incorporated
74 Broadway Hanover 8150

Chino Copper Co.
Ray Cons. Copper Co.
E. H. STERN & CO. NEW YORK
Members New York Stock Exchange

SOVIET GOLD GOES DIRECTLY TO BANKS

Usual Preliminary Delivery at U. S. Assay Office Omitted in $5,000,000 Shipment.

BAN IS STILL IN EFFECT

$7,000,000 Arrives in France—Exports in Past Week $4,615,000, Imports $218,000.

The $5,000,000 in gold which arrived here on Tuesday from the Soviet Bank of Moscow has been transferred directly from the steamship which brought it to the vaults of the Chase National Bank and the Equitable Trust Company, the banks to which it was consigned, it was learned yesterday. This marked a departure from the usual procedure by which gold arriving from other countries is almost invariably sent first to the United States Assay Office in Wall Street.

The procedure showed that the Government ban on the receipt of Russian gold at American assay offices, which was adopted seven years ago is still in effect. It was said yesterday that the gold had not been received at the assay office and could not be under the present Treasury regulations.

In some cases in the past gold arriving here from other countries as gone directly to the Federal Reserve Bank, but this procedure also was avoided with the Russian gold. Half of the $5,000,000 shipment was sent to the Chase National and half to the Equitable Trust and will be held by them subject to Russian orders. No detailed explanation has been given, other than that the gold will be used in expanding trade between the United States and Russia.

Attention also was drawn to the international gold situation yesterday by the arrival of about $7,000,000 of gold in France, presumably part of a stock that had been ear-marked abroad for account. It was believed at first that the gold had been sent from the United States, but it was learned that it went from another source. A shipment of $10,000,000 of gold was sent from New York to France last December, and it is believed that further shipments will be made in preparation for the stabilization of rFench currency this year.

The Federal Reserve Bank of New York announced yesterday that exports of gold here in the week ended Wednesday were $4,615,000, of which $3,000,000 went to Uruguay and $1,500,000 to Argentina. Imports of gold for the week were $218,000, which came chiefly from Latin America. In addition, $4,700,000 was received from Canada, which was not listed as an import here.

OUT-OF-TOWN EXCHANGES

BOSTON.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
50	Am Bosch M	16¾	16¾	16¾	50	Isle Royale	13	13	13
130	Am Pneum.	3⅝	3⅝	3⅝	5	Libby, McN.	9	9	9
10	Do 1st pf.	40	40	40	110	Loew's Th. Boston	7¾	7¾	7¾
438	Am T & T.	178	177¼	177¾	215	Mason Val.	1½	1½	1½
14	Am Woolen.	22⅝	22⅝	22⅝	90	Mass Gas.	110	110	110
5	Do pf.	58	58	58	45	Do pf.	80	79½	80
125	Amoskeag.	21	21	21	5	Mergenthalr.	106	106	106
10	Anaconda	56¼	56¼	56¼	40	Mohawk	47½	47	47½
4,533	Arcadian	5¼	5	5¼	451	Nash Motors	85	83	83¾
300	Aris Com.	5¼	5	5¼	5	Nat Leather	4	4	4
20	Bigelow-Har	94½	94½	94½	42	N Eng Tel.	139½	139	139
74	Bos Elevat.	93	93	93	38	NY, NH & H	61¾	61½	61½
15	Do pf.	102	100½	102	60	Nipissing	4⅝	4⅝	4⅝
25	Do 2d pf.	107	107	107	105	No Butte	1⅛	1	1
87	B & Me pf	62	62	62	10	Old Col RR.	138	138	138
34	Do st.	57¼	57¼	57¼	100	Old Domin.	9¼	9¼	9¼
45	Do pf. st.	62	62	62	80	Pacific Mills	38	37½	37½
100	Do A, st.	73	73	73	290	Penn R R.	64¾	63¾	63¾
8	Do B, st.	115	115	115	32	Prov & Wor.	186	186	186
31	Do pr pf.	114½	113	114½	10	Quincy Min.	13	13	13
375	Cal & Hecla	21¾	21¼	21¼	1,278	Do rts.	19c	19c	19c
100	Cont Sec t c.	110	110	110	20	Reece B'hole	16	16	16
60	Copper R'ge	16¼	16¼	16¼	50	Reece F M.	1¼	1¼	1¼
80	Dixie G Gas	10	10	10	10	St Mary's L	26	26	26
25	Dom Stores.	115	115	115	25	Shannon	30c	30c	30c
145	E Bos Land	4¼	4	4	20	So N E Ice	11	11	11
100	East Mfg.	1½	1½	1½	10	Swift & Co.	130	129½	130
10	East Mass Ry pf.	73	73	73	114	Swift Intl.	31¼	30¾	30¾
415	Eastern S S	87½	86	87	100	Torrington	95½	95	95
280	Do pf.	48¼	48	48¼	100	Travel Shoe	19	19	19
310	Edis El Ill.	255	254¾	255	125	Un Twist Dr	13	13	13
145	Eng Pub Ser	33⅞	33⅜	33⅜	1,696	Un Drug pf	59¼	59¼	59¼
10	Do pf.	108½	108½	108½	127	Un Fruit.	138	137¼	137½
10	Gen Alloys.	12	12	12	832	Un Sh Mach	64¼	64	64¼
90	Gen Elec.	128	127	127½	32	Do pf.	30	30	30
9	Georgian A pf	18¼	18¼	18¼	10	U S & Brit Int pf.	71¾	71¾	71¾
10	Gilchrist Co	33¼	33¼	33¼	10	U S Smelt'g	40¼	40¼	40¼
25	Gillette Raz.	100	99½	100	125	Do pf.	141¼	139¾	140
55	Granby	40¼	38⅝	40¼	1,800	Utah M & T	1¼	1¼	1¼
100	Greenfield T & D.	11	11	11	100	Venez Hold.	9	9	9
100	Helvetia	75c	75c	75c	300	Venez-Mex.	26	25	25
250	Hood Rub.	41	40	40	40	Waldorf Sys	22	21¾	22
400	Ins Sec.	27¼	27¼	27¼	75	Warren Bro.	172	170	170
210	Island Creek	52	51¾	52	10	Do 1st pf.	55	55	55
					20	Will & B.	18	18	18

Total sales, 27,202 shares.

Bonds (Sales in $1,000 Units).

10	Firestone Cot 5s	97	97	97	3	Swift & Co 5s.	102¼	102¼	102¼
1	New Eng T 5s.	103¼	103¼	103¼	1	Wh Nights 6½s.	120	120	120

Total bond sales, $15,000.

CHICAGO.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
620	Acme Steel.	53¾	53	53¾	31	Ill Brick	39¾	39	39¾
600	Adams Roy.	21½	21	21	100	Inland Wire.	31	30½	30½
115	AmColortype	23¾	23¾	23¾	300	Kal Stove	111	108	108
15	Am P S pf.	99¼	99¼	99¼	75	Keystone Stl.	175	175	175
380	Am States,A	5¼	5	5¼	35	Do pf	105	103	103
500	Do B	5¾	5¼	5¼	350	Kraft Cheese	68¾	68¼	68¾
100	Do war'ts.	½	½	½	100	Libby	9¼	9¼	9¼
25	Arm of Ill pf	77¼	77¼	77¼	1,320	Marvel Carb	69¼	68¾	68¾
575	AuburnAuto.	117	116	116½	1,725	MeadowsMfg	15	14¾	14¾
60	Balaban & K	63	63	63	450	Do pf	49½	48½	49
55	Bastian Bles	24¾	24¾	24¾	50	M&M pr l pf	91¾	91¼	91¼
25	BaxL'ndry,A	25¾	25¾	25¾	110	Mid W Util.	129½	120	129½
350	Bendix	58¼	58	58	345	Do rights.	2	1⅛	1⅛
435	Borg & B.	71¼	70¼	70¼	45	Do 6% pf.	98½	98¼	98½
80	Brach&Sons.	20	20	20	75	Do 7% pf.	122	121½	122
25	Bunte Bros.	20	20	20	31	Midland Util 6% pf, A.	91	91	91
500	Butler Bros.	21¾	21¼	21¼	50	Miss Val p l	96	94¾	96
200	Cdler-Clev pf	15	15	15	490	Monsanto Ch	47	45¾	47
75	Campbell W& C Fdry	40	40	40	750	Mont Ward.	186½	184	185
500	Celotex	52	50¾	52	550	Morgan Lith	77	76¼	76½
150	CentIllPS pf	99¼	98¾	98¾	150	NatElPwr.A.	30½	30½	30½
20	CentIndP pf.	97¼	97¼	97¼	185	Nat Leather	4¼	4	4
10	Do ctfs	96¼	97¼	97¼	3,300	NatStandard	50¾	50	50¾
40	Cent & S W.	78¼	78	78	85	N W Engrg.	31¼	31	31
75	Do pr l pf.	104½	104	104	20	NWUtil p l.	105	103½	105
20	Do pf.	102½	102½	102½	25	Novadel	11½	11½	11½
370	ChiC&O Rys	2	2	2	100	Penn G & E.	21¼	21¼	21¼
475	Do pf.	19¼	18¾	18¾	30	Penn R R.	64¾	64¾	64¾
20	C.N. S&M p l	99¾	99	99¾	400	PinesWinter-front	58¼	58¼	58¼
550	Chi Yel Cab.	37	36¾	37	10	PubServ.n p.	170	170	170
225	Chi Towel pf	97½	97	97	120	Quak Oats.	305	302	302
300	Club Alum.	36¼	35¼	35¾	10	Do pf	111	111	111
150	Com Edison.	175¼	175	175	50	Ryan Car	15¾	15¾	15¾
350	Consumers.	8¾	8½	8½	1,650	Sears-Roeb.	85¼	84¾	84¾
11	Crane Co.	46	46	46	50	So Col Pwr.A	25¼	25¼	25¼
10	Do pf	120	120	120	150	S W G&E pf.	104	103½	104
50	Decker & Co	25	25	25	600	Stew-War.	81	80	81
50	Engrs P S.	33¾	33¾	33¾	500	Swift & Co.	130	129	130
75	Eddy Paper.	31	30	30	1,325	Swift Intl.	31	30½	31
100	Elec Hsehld.	14½	14¼	14½	65	Sprague-Sells	19¼	19¼	19¼
160	Empire G&F 7% pf	100	99½	100	100	Thompson	59¼	59¼	59¼
50	Do 8% pf.	109	109	109	20	20WackDr pf	95½	95	95½
150	Evans Auto-loading, A.	63	62	63	600	UnLt&Pwr.A	16	15¾	16
125	Do B	63	61¾	61¾	100	Do A pf.	99¼	99¼	99¼
25	Fair	35	35	35	200	U S Gypsum	79	78	79
730	Fitzsim&Con	74	70	70	115	Univ Thea.	4	4	4
250	Foote Gear.	19	18¾	19	25	Vesta Bat.	18	18	18
3,050	GalesbgCoul-ter D.	59¼	57½	59	50	Walgreen stk pur war'ts.	10¼	10	10¼
100	Godchaux	5	5	5	20	Do 6½% pf.	102	102	102
135	Gossard	46¾	46¼	46¾	600	Warner Gear	36¼	35¾	36
120	Gt L Dredge.	308	300	308	100	Wms Oilomat	7¼	7	7¼
265	Hartfd Times partic pf.	43	42¾	42¾	116	Wolff Mfg.	1¼	1¼	1¼
335	Herney Mtr.	12¾	12¾	12¾	100	Wrigley	71	70	70
200	Do pf	44	43¾	44	170	Yates Mach.	16¼	16	16¼
					2,450	Zenith Radio	38	35½	35½

Total stock sales, 34,000 shares.

Bonds (Sales in $1,000 Units).

18	Chi Ry 5s, B.	46¼	44	46½	5	F T 5½s, C.	100	100	100
18	Do 5s ctfs.	84	84	84	10	Do 5½s, A.	101	100¾	101
8	C O Ry 5s.	85¼	85¼	85¼	2	Gt Lakes 5½s.	95¾	95¾	95¾
10	C, C & C 5s.	67½	67½	67½	5	Hous Gulf 6½s.	110	110	110
5	F T 5½s, B.	101	101	101	5	Int Gas 6½s.	100	100	100

Total bonds sales, $78,000.

BALTIMORE.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
8	AmWhlsl pf.	106	106	106	65	Fin of Am,B	11½	11½	11½
225	Arundel	47¼	46½	46½	100	Fidel & Dep.	281	279¾	281
10	Balt Tube.	11	11	11	150	M&M Transp	46¼	46¼	46¼
73	Balt Trust.	160	159½	159½	25	Merch Bank.	31¼	31¼	31¼
5	Con Coal	30¾	30¾	30¾	1	Mt Ver Mills	19¼	19¼	19¼
10	Century Tr.	217	217	217	20	Do pf	95¼	95¼	95¼
53	Con G & E.	70¾	70½	70¾	5	Md Casualty.	178	178	178
215	Do 6½% pf.	110¾	110½	110¾	7	NAmsterCas.	72¾	72¾	72¾
9	Do 6% pf.	112¼	112¼	112¼	2	NorthCentRy	88¾	88¾	88¾
225	Do 5% pf.	100¾	100¾	100¾	51	Penn W & P	70	69	70
17	ComlCr pf.B	23¼	23¼	23¼	25	Sch'eman pf.	100	100	100
52	C&P Tel pf.	114¼	114	114	5	Sharp&D pf.	112	112	112
10	Cit Nat Bk.	52¼	52¼	52¼	60	United Rys.	17	16¾	17
75	EastRollMill	24	24	24	55	U S Fidelity.	352	351	351
35	Fin of Am,A	11½	11½	11½	32	WMdDairy pf	96	96	96

Bonds (Sales in $1,000 Units).

1	Coml Credit 5½s.	94¼	94¼	94¼	2	Md Elec Ry 5s.	99¾	99¾	99¾
2	Do 6s	99	99	99	2	United Rys 1st 4s	72	72	72
2	Con Gas & El 6s.	107¼	107¼	107¼	1	Do 6s, 1950.	99¼	99¼	99¼
4	Houston Oil 6½s.	103¾	103¾	103¾					

CLEVELAND.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
100	Akron Rub.	22	22	22	141	Nat Tile	33	33	33
115	Am Multigr.	27½	27¼	27¼	100	Nat Tool	1½	1½	1½
20	Bulk Bldg pf.	70	70	70	185	Ohio Bell pf.	112	112	112
190	Byers Mach.	39¾	38	39¾	599	Ohio Brass,B	97¼	97¼	97¼
10	C & B Trans	55	55	55	2	Do pf	107	107	107
2	Cleve Ill pf.	112¼	112¼	112¼	40	OhioSeamless Tube	40	40	40
115	Cleve Ry	107½	107¼	107¼	15	PackardElec	50	50	50
30	CleveldUnion Stock Yds.	108	107½	108	57	R'hmanBros.	260	260	260
250	Fed Knitting	32	32	32	100	Robbins&M pf	¼	¼	¼
63	Firestone	186¼	185	186¼	120	Scher Hirst.	26¼	26	26
20	Do 7% pf.	108¾	108½	108¾	50	Seiberl'gRub	36	36	36
15	G'dyear1st pf	99	99	99	13	Do pf	104	103½	104
15	Grasselli Ch.	133	133	133	10	Sher-W pf.	107	107	107
30	Do pf	107¼	107¼	107¼	500	Smlwd Stone	31	30¾	31
5	H'lleBros pf.	104½	104½	104½	10	Sp'rks-W pf.	105¾	105¾	105¾
50	Harris-S-Pot	20	20	20	135	Steel& Tubes	61½	61	61
6	Higbeelst pf.	104	104	104	440	T'pson Prod.	22½	22	22
10	India Tire.	22	22	22	10	Wellman-S-M pf	89	89	89
5	Jaeger Mach	29¾	29¼	29¾	55	Youngstown S & T pf.	108	107	107
45	Kelley Isl'd.	52	52	52					
207	MillerRub pf	90	89	89					
865	Myers, F E.	36½	36¼	36¼					

CINCINNATI.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
11	Am Ldry M.	104½	104	104	2	Globe Wern	90	90	90
60	Am R Mill.	100¼	100	100¼	30	Gruen W.	52	50¾	52
54	Do pf	110¾	110¾	110¾	10	Hatfield Rel	17	17	17
140	Am Thermos pf	44	44	44	15	Hobart Mfg.	47	47	47
56	Baldwin	59	58	59	50	Johnson pf.	101	101	101
404	Buckeye Inc.	40½	40	40½	10	Kodel, A	35	35	35
95	Cent Br, A.	26	25¾	25¾	40	Kroger	77¼	77¼	77¼
2	Cent Trust.	264	264	264	100	Mead	75	75	75
280	Cinn Car	30	29¾	29¾	15	Meteor	33¾	33¾	33¾
5	Cinn Gas	98	98	98	25	McLaren A.	18	18	18
58	C N & C pf.	79¾	75¾	75¾	10	Nash	102	102	102
21	Cinn St	51¼	51¼	51¼	105	Nat Pump.	40	39¾	40
2	Cinn Tel	123	123	123	140	Ohio Bell Tel pf	111¼	111¼	111¼
40	City I & F	37½	37¼	37¼	156	Proc & Gam.	251	250	251
15	Coca Cola A	32	32	32	46	Do 8% pf.	192	192	192
120	Crosley	25¾	25¼	25¾	4	Pure Oil	98¼	98¼	98¼
10	Dow Drug	36	36	36	10	Rollman pf.	99¾	99¾	99¾
405	Eagle P	18	17¾	18	10	Syc Ham pf.	101¼	101¼	101¼
10	Form Ins	21	21	21	21	U S Play C.	117½	117½	117½
6	Gallagher	29¾	29½	29¾	5	U S Print	98	98	98
15	Do new pf.	102	102	102	240	Vulcan	119	118½	118½
70	Gibson Art.	46½	46½	46½	25	Whitaker	57¾	57¾	57¾

PHILADELPHIA.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
1,400	Alli Ins.	81	78	81	21	Pct Light & Pwr pf.	79	79	79
250	Almar St.	17¼	17¼	17¼	1,800	Penn	64¼	63¾	64
2,634	Amn St.	71¾	71	71¼	250	P C Co pf.	53	53	53
40	Bell Tel Pa pf	116¼	116	116¼	900	Ph Elec Pwr rcts	22½	22⅜	22½
20	Bornot	11¼	11¼	11¼	125	Ph Trac	61¾	61½	61½
2,700	Cramps	3	2½	2¾	20	Ph & W Ry pf	35¼	35¼	35¼
100	El Stor	70¾	70¾	70¾	31	Scott Pa Co pf	107	107	107
1,100	Fire Asso.	67	65	66¾	100	Shreveport.	19	19	19
100	Gimbels	37¼	37¼	37¼	1,625	Stanley	50	49	50
500	Ins N A.	87	87	87	500	Ton Bel.	1⅛	1⅛	1⅛
100	L Supr Corp	6¾	6¾	6¾	200	Ton Min.	4⅛	4⅛	4⅛
200	Leh Nav	109¼	109¼	109¼	2,650	U G Imp.	114¼	113¾	114
3,900	Do rights.	5¾	5⅝	5¾	1,700	Un Light & Pwr, A.	16½	15¾	16½
500	Leh Pwr Sec Corp	24¾	24¾	24¾	5	U S Dal 2d pf	91	91	91
40	L Mk Sh.	17¾	17	17¾	235	Un Trac	39¾	39½	39¾
160	Lit Bros.	24	24	24	10	W J & S S.	35¾	35¾	35¾
185	Mfg Cas.	34¾	34¾	34¾					
505	Mine Hill.	57	57	57					
500	N Ohio Pwr	23¾	23¼	23¾					
170	Ph R Tr.	60	60	60					
98	Do pf.	51½	51½	51½					

Bonds (Sales in $1,000 Units).

8	Con Trac N J 5s, lots	39	38¾	39	3	Phil Elec 1st 5s, lots	106¾	106¾	106¾
1	Elec & Peo ctfs 4s	62¼	62¼	62¼	1	Phil El Pwr 5½s, 1972	106¾	106¾	106¾
5	Phil Elec 4½s.	101	101	101	5	York Ry 5s.	100¾	100¾	100¾

PITTSBURGH.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
10	Am Vit Pr pf	85	85	85	90	PennFedCorp	7	7	7
320	Ark Nat Gas	8	7⅞	8	70	PittsPlGlass.	217	215	217
100	Carn'gieMets	23	23	23	10	PittsStlFdry.	30	30	30
50	Devonian Oil	8½	8½	8½	510	Std Sanitary.	104	104	104
275	HousGulfGas	12½	12¼	12¼	25	W'house A B	51½	51¼	51¼
250	LoneStarGas	54¼	53¾	54¼	20	Zoller Packg	35	35	35
50	Nat Fireprfg	7	7	7	100	Do pf	96	96	96

MONTREAL.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
845	Abitibi	75	74¼	74¼	5	Do pf	90	90	90
250	Asbestos	33	33	33	75	How Smith	83	82¼	82¼
220	Do pf	93	93	93	60	Do pf	115	115	115
20	Atlan Sugar	23	22	22	15,472	Int Nickel	81	77	77
358	Alberta Grn.	64	62	64	40	Jamaica pf.	112	112	112
49	Bell Tel	161	160	160	5	Int Pap pf.	107¾	107¾	107¾
105	B C Fishing	8¾	8¾	8¾	210	Lauren Pap.	131	131	131
175	B E Steel	4	3⅝	4	25	Lyall Const	48¼	48¼	48¼
296	Do 1st pf.	40	40	40	115	L Ont Brew	20	20	20
610	Do 2d pf.	7½	7	7½	375	Mont Pwr.	91	90¾	91
2,281	Brazilian	202½	201	201	25	Mont Teleg.	55	55	55
2,128	Do new	52⅛	51¼	51¾	13	Mackay pf.	69¾	69¾	69¾
2,578	Do rts	20	19⅝	19⅝	575	Massey Har	38¾	38	38
651	Brompton	59	58	58	725	Nat Brews	116	115	115
30	Bldgs Prod.	39	38¾	38¾	45	Nor Mex P	100½	100½	100½
75	Can Brew	35	34	34	5	Ogilv Mill	400	400	400
25	Can Bronze	80	79	80	10	P Alfred pf.	106¼	106¼	106¼
10	Can Cot pf.	100	100	100	10	Penmans	101	101	101
1,747	Can Car	53	50	52	180	Price Bros.	39¼	38½	39¼
175	Do pf	93	92¾	93	680	Pow Corp.	77½	77½	77½
50	Can Conv.	115	115	115	620	Queb Pwr.	69	67¾	68¾
17	Can Gen El	80	80	80	2,465	Shawinigan.	95¾	94¾	95¼
1	Do pf	62	62	62	298	Cons Smelt	271	270	270
534	Can Ind Alc	36	35¼	36	10	So Can Pw	143	143	143
3,884	Do rts	160	150	160	116	Span R pf.	132	132	132
87	Can S S pf.	92	92	92	102	Stl of Can.	186	186	186
1,026	C Pw & Pap	35¾	35	35	25	Do pf	172	171¼	172
130	Chas Gurd.	104	103	104	60	St L Flour	40	40	40
20	Can Wool.	15	15	15	159	St Mau Pap	58	58	58
541	Dom Bridge.	64¾	63¼	63¾	75	Tucketts	100	100	100
2,216	Do rts	1¼	1¼	1¼	25	Do pf	116	116	116
11	Dom Glass.	128	128	128	5	Twin City	58	58	58
25	Dom Stl pf.	67¼	67¼	67¼	450	Viau Bisc	24	23	23
56	Dom Textile.	125	125	125	2	Wab Cot rts	10	10	10
5	Do pf	131	131	131	30	Waya'mack	113	113	113
25	Fam Players	85	84	84	15	Westn Groc	21¼	21	21¼
15	Do pf	104	103	104	10	Do pf	75	75	75
410	Fraser	59	58	58	230	Wpg Elec	114	113	113½
5	Hillcrest	65	65	65	62	Do pf	108½	108½	108½

DETROIT.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
200	Allison	19¾	19½	19¾	1,895	Hall Lamp	11¼	10¾	11¼
300	Baxter Lndy	25¾	25½	25¾	900	Hoover Stl B	13¾	13¾	13¾
50	British Am.	5¼	5¼	5¼	200	Mich Sugar.	1½	1¼	1¼
7,840	Bohn Alum.	50¾	49	49½		Motor Wheel	28¾	28	28
50	Det & C Nav	14¾	14¾	14¾	200	MulBak,Inc,A	26¾	26¼	26¾
200	Det Crmry.	37¼	37¼	37¼	1,045	Pack Motor.	58½	57½	58¼
330	Do rts	7	6¾	6¾	189	Parke Davis	41¾	40	41½
6	Det Edison.	179	179	179	1,600	Reo Motor.	24	23¾	23¾
957	Det Mot Bus	9¾	9	9	100	Riv Rais, Pa	10	10	10
100	Fedl Truck.	18½	18½	18½	100	Schtr John,A	27	27	27
24	Ford Can.	520	520	520	75	Scott Dillon	29¾	29¾	29¾
100	Gen Neces.	2½	2½	2½	200	Wilcox Prod Corp, A.	25	24¾	25
480	Grah-Paige.	17½	17	17					

ST. LOUIS.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
25	Am Credit.	67	67	67	55	Mercantile T.	552	550	552
75	Best Clymer	23	23	23	10	Mo Ill Str.	18	18	18
10	Bruce	47	47	47	20	Mo Ptd Cem	39¼	39¼	39¼
150	Cha. Shoe M.	101	101	101	100	Moto Elc pf	98½	98½	98½
7	C'teed 1st pf.	120	120	120	735	Nat Candy.	19½	19	19½
20	Chi Ry Eqpt	12	12	12	20	Rice Stix.	20¾	20¾	20¾
100	Cons L & Z.	12¼	12	12	10	Do 2d pf.	102	102	102
104	Ely Walker.	30½	30	30	412	Scruggs V B	16½	16¼	16¼
1	First Nat B.	345	345	345	20	S W Bell pf.	119	119	119
5	Globe D pf.	113¼	113¼	113¼	20	St Louis Car	20	20	20
188	Inter Shoe.	71½	71½	71½	250	St L P Serv	23	23	23
10	Lac Chri pf.	100	100	100	228	Wagner Elec	39	39	39
4	Laf S S Bk.	330	330	330	20	Do pf	90	90	90

Bonds (Sales in $1,000 Units).

5	E St L & Su 5s.	94½	94½	94½	10	United Rwy 4s.	85	85	85

SAN FRANCISCO.

Stocks.

Sales.		High.	Low.	Last.	Sales.		High.	Low.	Last.
335	Amer Co.	133¾	133¼	133¾	20	L A G&E pf.	108	108	108
815	Atlas Im Dies Eng, A.	35¼	35	35	505	Magnin I.	24	23¾	24
9,700	Bancit Corp.	178¾	176½	178½	500	No Am Oil.	38½	38	38¼
2,012	Bk of Italy.	284¾	283¼	283¾	1,400	Pac G & E.	45	44¾	44¾
175	Cal Cot M.	135¼	133	135	799	Do 1st pf.	27¼	27¼	27¼
80	Cal Ink Co.	58	58	58	465	Pac Ltg Cp	74¾	74	74¾
265	Cal Pkg Cp	74¼	74	74	465	Paraf Co, Inc	95	94	94
495	Cal Petrol.	25	24¾	24¾	205	Piggly-Wiggly W Sts, A.	25½	25	25
75	Dairy D, A.	24	24	24	3,635	Richfield Oil	25¼	25	25¼
25	E Bay Wat, A pf	97	97	97	200	R F Schles.	26½	25	26½
85	Empor Corp	33¼	33	33	725	Shell Un Oil	25¼	25	25¼
1,545	Fed Brand.	30	29¾	29¾	10	Sperry Flr Co	64	64	64
55	Fire F Ins.	113¼	112¾	113	25	Spg V Wat.	106¼	106¼	106¼
3,780	Fost & Kl.	16¾	15¼	16¾	1,500	Std Oil Cal.	54¾	53¾	54¼
20	Gt W P pf.	105¼	105¼	105¼	210	Un Oil Asso	44	44	44
115	Hale Br Str	28¼	28	28¼	2,565	Un Oil Cal.	45¼	44¾	45
10	Haw Coml&S	53	53	53	65	Union Sugar	9¼	9¼	9¼
200	Hawaii Pine	42½	42½	42½	3,600	Zeller Corp.	52¾	52	52
20	Home Fire & Mar Ins	44	44	44	200	Do 6%,'26.	140	138¼	138¼
40	Hunt Bros Pk, A	24	24	24	100	Do 6%,'27.	140	140	140
					3,300	Caterp Trac	57¾	56¾	57
					367	Ross Bros.	31	31	31

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

Stocks.

COMSTOCKS.		Kingman Silver	2	Div Annex	4
Chollar	8	Treasure Vault	20	Harmill	12
Concordia	2	Do extens	2	Jim Butler	6
Con Virginia	2	Western Apex	4	Manhattan Cons	2
Gould & Curry	7	GOLDFIELDS.		Mina	12
Mexican	2.50	Comb Fraction	3	Nevada Hills	37
Ophir	2	Deep Mines	6	Operator	6
Savage	3	Florence	6	Pay	3
Scorpion	60	Goldfield Cons	12	Revert	8
Sierra Nevada	60	Grandma	3	Round Mt	12
Union	1.10	Great Bend	8	Sanrafael	8
ARIZONAS.		Jumbo ex	2	Simon	3
Belmont	1.25	Lone Star	6	Ton Divide	5
Bevis	6	Silver Pick	2	Tonopah ex	10
Bel Metals	2	OTHER DISTRICTS.		Uncle Sam	3
Black Mammoth	32	Argyle	5	Veta Grande	5
Champion	3	Arrowhead Annex	6	Verdi	2
Comstock Silver	13	Booth	6	West End	4
Divide ex	3	Boundry Mt	2	West Mine	2
Katherine Gold	16	Brougher	3	Western Merger	2
Katherine ex	2	Calico	4	White Caps	22

COLORADO SPRINGS.

Stocks.

	Bid.	Asked.		Bid.	Asked.
Cresson	2½	2⅝	MacKinnie O & D.	17	25½
Golden Cycle	180½	185	Table Mesa Oil	33	36
Granite	12	18	Holly Sugar	37	40
Portland	27⅞	29	Do pf	81½	83
United Gold Mines	15⅝	18	Do 5s	101½	102¼
Holly Oil	490	650	Do Western 5s	99	100
Holly Development	127	135			

TORONTO.

Stocks.

Sales.		High.	Low.	Sales.		High.	Low.
43,200	Accnda	.44	.40	2,000	Night Hawk	.07¾	.07¾
3,000	Algonquin	.02½	.02¼	450	Nipissing	4.80	4.75
42,767	Amulet	3.40	3.05	2,500	Pawnee Kirk	.62	.60
1,800	Ank Gold M.	.50	.49	17,800	Pet Cob't M.	.19½	.18½
34,900	Apex	.07¼	.07	10,440	Pioneer Min.	.56	.53
8,100	Area	.22¼	.21¼	16,000	Pott-D M Ltd	.15¾	.15
46,350	Argon Con	.22	.20½	1,200	Premier	2.75	2.65
11,440	Arno	.25½	.24	9,000	Realty & Min	.20	.17
6,500	Atlas	.03½	.03	30,050	Ribago	.15	.14
20,600	Baldwin	.03	.02½	11,950	Stadacona	.17½	.16½
11,500	Barry-Hol	.82½	.80	10,200	San Antonio	.39	.37
3,400	Bathurst	.29	.28½	7,450	Sudbury Min.	.26½	.25
7,500	Beaver	1.30	1.26	50	Sylvanite	3.25	3.25
15,900	Bidgood	.73	.71	10,510	Teck-Hughes	8.52	8.45
4,000	Buckingham	.04¾	.04½	27,525	Tough Oak B	.59	.57
600	Can Lorraine	.12	.12	100	Treadwell	20.50	20.50
2,000	CastleTrew	.68	.67	2,000	Vacuum Gas	.07¾	.07½
2,500	Chap-Hugh	.10¼	.09¼	11,425	Vipond Con	.57	.47½
2,000	Clericy	.17	.17	38,850	Wakenda	.14½	.13
20,200	Colum Kirk	.05¼	.05	5,500	W Dome G'ld	.14	.13
7,600	Corona	.11	.10½	2,500	Wilt-Cough	.47½	.47
7,550	Cr'n Res Con	.44½	.43	5,500	Windfall	.14	.14
12,000	Dom Kirkld	.03¾	.03½	24,160	Wright-Har	4.60	4.60
700	Dome Mines	12.00	12.00		UNLISTED.		
3,700	Duprat	.09	.09	5,950	Abana	2.10	2.00
200	Goodfish	.45	.45	2,400	Amity Copper	.25½	.25½
500	Goldale	.32	.32	5,200	Bedford	.46	.44½
26,900	Gold Hill M.	.25½	.25½	500	Bolschatel	.04½	.04½
16,700	Gran Rouyn	.24	.22	5,000	Big Horn	.37½	.37½
12,900	Grover Raly	.08	.07½	400	Big Mo	.65	.65
15,900	Hill Top	.12½	.12	11,100	Cap Rouyn	.15	.14½
605	Holling Con	17.05	17.05	12,940	Cent Mani	1.55	1.44
21,850	Howey Gold	1.22	1.18	100	Coniarum	4.75	4.75
500	Ind Mines	.08	.08	335	Coast Copper	4.80	4.80
355	Keeley	.55	.55	200	Fed Kirkld	.68	.68
500	Keora	.04	.04	1,500	Lucky Jim	.44	.44
12,975	Kirkld Hunt	.18	.17½	1,790	Int Nickel	80.25	78.00
36,250	Kirkld Lake	1.59	1.50	13,800	Jack Manion	.68½	.65½
10,100	Koot Flor M	.24½	.24	3,450	Noranda	18.30	17.75
740	Lake Shore	22.00	21.80	1,500	Osisko	.45½	.45
28,100	Laval-Quebec	.21½	.21	10,140	Sudb'y Basin	24.00	22.65
3,400	Lebel Oro	.32	.32	500	So Keora M	.09¾	.09¾
7,800	Macassa	.41	.41	800	Towagmac	3.06	3.00
71,350	Malar G Min	.93	.78	300	Sunlock	3.20	3.15
9,100	McDougal	.51	.45	5,295	Hudson Bay	17.70	17.50
575	McIntyre	26.35	26.15	9,305	Pend Or	16.75	16.65
1,250	Millcrest	.09	.08½	5,343	Sherr Gord	7.35	7.20
2,510	Mining Corp	3.80	3.70	12,235	Sud New	8.10	7.65
8,700	Newbec	.44	.41	7,200	Mint Ore	.30	.27½

Total sales, 1,090,220 shares.

J. C. Penney Co.
Merck Corp. Pfd.
H. C. Bohack Co.
Lehigh Port. Cement
A. O. Smith Corp.

Amer. Exch. Irv. Tr. Co.
Equitable Trust Co.
Gt. American Ins.
Hanover Fire Ins.
Natl. Bk. of Commerce
Peoples Natl. Fire
Realty Associates

Our Latest Comparative Analysis of Bank Stocks Sent on Request

B. H. ROTH & CO.
INCORPORATED
149 Broadway, New York
Tel. Hanover 8410 to 8420

Insuranshares Ctfs. Ser. 'H'
Financial Investing Co. Ltd.
Service Appliance Co. Com.
Investors Trustees Shares
2nd Int'l Secur. Corp.
Investment Co. of Amer.
Federated Capital Corp.
U. S. & British Int'l
International Secur. Corp.
Standard Investing Corp.
1st Federal Foreign
Nat'l Guaranty Fire Ins.
Hartford Times, Inc., Pfd.
Container Corp. of America
Buzza Clarke Inc.
Continental Secur. Corp.
American Founders Trust

Steelman & Birkins
20 Broad St. Hanover 7500

Financial & Industrial Securities

Jerome B. Sullivan & Co.
Members New York Curb Market
42 Broadway New York
Telephone Hanover 0600

Bank, Trust & Insurance Co.
STOCKS

Financial & Industrial
Halifax Insurance
Home Insurance
Independence Indem.
(New & Old)
National American Co.

LYNCH, WILLIAMS & CO.
50 Pine Street Phone John 5010

Carnation Milk Products
Cons. Machine Tool 7s, 1942
Dayton Rubber Units
National Shirt Shops

Atlantic Investing Corp.
Dealers—Unlisted Securities
67 Wall St. Bowling Green 8866 New York

DIVIDENDS.

KENNECOTT COPPER CORPORATION

120 Broadway, New York.
February 20, 1928.

The Executive Committee of the Board of Directors of the Kennecott Copper Corporation has today declared a cash distribution of $1.25 per share for the quarter ending March 31, 1928, payable April 2, 1928, to stockholders of record at the close of business at 3 o'clock P. M. March 2, 1928.

C. T. ULRICH, Secretary.

ENDURING FINANCIAL RECORDS

A limited number of copies of The New York Times each day are printed on imperishable rag paper which will last indefinitely in files. Banks and business houses that place their announcements in The New York Times will have the assurance that their advertisements appearing in the newspaper preferred for such announcements will also be a permanent record.

1926 1928

Second Anniversary

COUNTY TRUST COMPANY
OF NEW YORK
EIGHTH AVENUE AT FIFTEENTH STREET

Capital and Surplus $1,500,000 **Earned Profits $300,000**

"A Neighborhood Bank"

Equipped to Render a Complete Banking and Trust Service

Deposits, Opening Day, February 23, 1926 . . . . $ 1,346,988.84
Deposits, February 23, 1928 . . . . 20,452,207.40
TOTAL ASSETS, February 23, 1928 . . . . 22,428,179.88

Fiscal Agent of the State of New York for the Sale of New York State Stock Transfer Tax Stamps

Officers

JAMES J. RIORDAN, *President*

P. M. SAYFORD, *Vice-President*
VINCENT B. MINER, *Asst. Treas. and Trust Officer*
JOHN J. BRODERICK, *Treasurer*
CLINTON E. FOWLER, *Secretary*
RAYMOND T. CUTLER, *Asst. Secy.*

Directors

VINCENT ASTOR
PETER J. CAREY
JOHN J. CAVANAGH
HOWARD S. CULLMAN
WILLIAM H. ENGLISH
WILLIAM J. FITZGERALD
JAMES P. GEAGAN
EDWARD J. KELLY
WILLIAM F. KENNY
G. LE BOUTILLIER
HERBERT H. LEHMAN
RALPH W. LONG
DANIEL J. MOONEY
JOHN J. PULLEYN
JOHN J. RASKOB
JAMES J. RIORDAN

WE TAKE PLEASURE IN ANNOUNCING THE ADMISSION OF
MR. CALVERT J. CAHN
MEMBER NEW YORK STOCK EXCHANGE
AS A GENERAL PARTNER IN OUR FIRM
FRANK B. CAHN & CO.
BALTIMORE NEW YORK NORFOLK
FEBRUARY 24, 1928

WE ANNOUNCE THAT
MR. RICHARD G. CONRIED
HAS RETIRED AS A GENERAL PARTNER IN OUR FIRM
FRANK B. CAHN & CO.
BALTIMORE NEW YORK NORFOLK
FEBRUARY 24, 1928

Two Executives

who are well qualified to assume complete responsibility for organizing and operating an investment department, will be available shortly to a well-established and reputable firm. Ample capital will be a prime requisite.

These men can offer to such a firm years of experience in originating, buying and distributing as well as management of New York and out-of-town offices.

Compensation must be on a basis which provides a reward for results actually achieved.

Address D. S. S.
Doremus & Company
Advertising
44 Broad Street New York City

Bank and Insurance Stock
SALESMEN

An established house dealing in Bank and Insurance stocks has openings for two high grade salesmen with clienteles. Drawing account and commission. Write, giving past experience and connections. All replies held in confidence.

Address Mr. R. A. Kelly.
RUDOLPH GUENTHER—RUSSELL LAW, Inc.
Financial Advertising in All Its Branches
131 Cedar Street New York

FINANCIAL NOTICE.

STATE OF RHODE ISLAND

State Tax on Corporations

NOTICE is hereby given to all Corporations, Joint Stock Companies and Associations, incorporated under the laws of Rhode Island, or carrying on business within the State of Rhode Island, that under the provisions of Chapter 38 of the General Laws they are required to make a return to the Board of Tax Commissioners on or before

MARCH 1, 1928

ATTENTION is directed particularly to the following provision of Section 15 of said chapter:

"If the return required to be made by Section 10 of this chapter be not made within the time therein fixed or extended, the officer or agent neglecting or refusing to make the same shall be fined not exceeding five thousand dollars, nor less than five hundred dollars."

Blank forms for making returns may be obtained by applying to the Board of Tax Commissioners, State House, Providence, R. I.

This notice is not required by law.

ZENAS W. BLISS, FRANK F. DAVIS, EDWARD L. LEAHY, Board of Tax Commissioners.

DIVIDENDS.

THE MACKAY COMPANIES
Preferred Dividend No. 87.
Common Dividend No. 91.

The regular quarterly dividend of one per cent. on the preferred shares and the regular quarterly dividend of one and three-quarters per cent. on the common shares in The Mackay Companies will be paid April 2nd, 1928, to shareholders of record as they appear at the close of business March 3rd 1928. The transfer books will not be closed.

MILTON W. BLACKMAR, Treasurer.
Dated, February 21st, 1928.

THE MONTANA POWER COMPANY.
COMMON STOCK DIVIDEND No. 62.

A dividend of One and one-quarter per cent. (1¼%) on the Common Stock has been declared, payable April 2, 1928, to stockholders of record at the close of business on March 13, 1928.

Checks will be mailed.

J. F. DENISON, Treasurer.
25 Broadway, New York.

FINANCIAL NOTICE.

Julius Kayser & Co.
Voting Trust Agreement

To the Holders of Voting Trust Certificates for Common Stock:

NOTICE IS HEREBY GIVEN that the undersigned, Voting Trustees under the Voting Trust Agreement made March 1, 1922, between such Owners of Stock, Preferred or Common, in Julius Kayser & Co., a New York corporation, as might become parties thereto in the manner therein provided and the undersigned as such Voting Trustees, have received from said Company a notice advising the undersigned of its intention to offer to the holders of record of its Common Stock at the close of business on March 5, 1928, the privilege of subscribing pro rata for one-tenth of such number of shares of such Common Stock as shall be held by such holders, respectively, at that time at the price of $65 per share.

Accordingly the undersigned Voting Trustees hereby notify you that the undersigned have fixed the close of business on March 5, 1928, as the time for taking the record of the holders of such Voting Trust Certificates for said Common Stock to whom the undersigned will make available the privileges of subscription thus to be offered to the undersigned by said Company, subject to the provisions of such Agreement, which provides that the shares of Common Stock of said Company that will be issued on subscriptions made by the undersigned at the request of the holders of such Voting Trust Certificates be held under such Voting Trust Agreement and that in lieu thereof the undersigned issue to such holders Voting Trust Certificates therefor.

Detailed information regarding the above-mentioned offering will be sent to the holders of such Voting Trust Certificates as soon as possible after it shall be received from said Company.

New York City, February 23, 1928.

EDWIN S. BAYER,
CHARLES J. HARDY,
STEPHEN J. LEONARD,
WILLIAM A. SHAKMAN,
ELISHA WALKER,
Voting Trustees.

DIVIDENDS.

PENNSYLVANIA WATER & POWER COMPANY

New York, February 23, 1928.

At a Meeting of the Board of Directors held today a dividend of Sixty-two and One-half Cents ($.625) per share was declared on the No Par Value Stock of this Company for the quarter ending March 31, 1928, payable April 2, 1928, to Stockholders of record at the close of business March 16, 1928, and being at the rate of Two Dollars and Fifty Cents ($2.50) per share per annum.

F. J. ALLEN, Secretary.

MEETINGS AND ELECTIONS.

The American Sugar Refining Company

Jersey City, New Jersey

The annual meeting of the Stockholders of The American Sugar Refining Company will be held in the office of the Company, 15 Exchange Place, Jersey City, on Wednesday, March 14, 1928, at 12 o'clock noon, for the election of Directors, the ratification of Amendments to the By-Laws, and for the transaction of such other business as shall come before the meeting.

The transfer books of the Company will not be closed, but only Stockholders of record as of February 22, 1928, will be entitled to vote.

HENRY EDGCUMBE, Secretary

THE GOODYEAR TIRE & RUBBER CO.
Akron, Ohio.
February 21, 1928.

Notice is hereby given that the Board of Directors of The Goodyear Tire & Rubber Company, on February 20, 1928, declared:

1. A dividend of $1.75 per share upon the First Preferred Stock of the Company, payable April 1, 1928, to holders of First Preferred Stock of record at the close of business March 1, 1928.
2. A dividend of $1.75 per share upon the Preferred Stock of the Company, payable April 1, 1928, to holders of Preferred Stock of record at the close of business March 1, 1928.

THE GOODYEAR TIRE AND RUBBER COMPANY,
By W. D. SHILTS, Secretary.

CRANE CO.
Dividend Notice.

At a meeting of the Board of Directors February 21st a quarterly dividend of one and three-quarters per cent (1¾%) on the Preferred Stock and one and one-half per cent. (1½%) on the Common Stock was declared, payable March 15, 1928, to Stockholders of record March 1, 1928.

N. P. BISHOP, Secretary.
February 21, 1928.

PROPOSALS.

UNITED STATES ENGINEER OFFICE, Room 710, Army Building, 39 Whitehall St., New York, N. Y.—Sealed Bids will be received until 12 M., March 23, 1928, and then publicly opened, for furnishing all labor and materials and performing all work for dredging and rock removal in Harlem River, N. Y.; further information on application.

MEETINGS AND ELECTIONS.

Associated Gas and Electric Company

61 Broadway, New York

Dividends

The Board of Directors has declared the following quarterly dividends payable March 1, 1928, to holders of record January 31, 1928:

Dividend No. 12

$6 Dividend Series Preferred Stock—$1.50 per share in cash or 3.40/100ths of a share of Class A Stock for each share of Preferred Stock held.

Dividend No. 3

$6.50 Dividend Series Preferred Stock—$1.62½ per share in cash or 3.69/100ths of a share of Class A Stock for each share of Preferred Stock held.

The stock dividend is equivalent to approximately $6.66 per share per annum for the $6 Dividend Series and $7.21 per share per annum for the $6.50 Dividend Series Preferred Stock.

M. C. O'KEEFFE, Secretary.

General Cigar Co., Inc.

NOTICE OF ANNUAL MEETING.

The Annual Meeting of the Stockholders of GENERAL CIGAR CO., INC., will be held at the office of the Company, No. 119 West 40th Street, Borough of Manhattan, New York City, N. Y., on the 1st day of March, 1928, at 11 o'clock A. M., for the election of directors of the first class to serve for three years, to consider and act upon a proposal to amend the Certificate of Incorporation reducing the authorized capital stock of the Company so as to completely eliminate its Debenture Preferred Stock, all of which Debenture Preferred Stock heretofore issued and outstanding has been either converted into Common Stock or redeemed and none of which is outstanding, and for the transaction of such other business as may be brought before the meeting, including the proposed continuance of a profit sharing plan for the principal officers of the Company for the ensuing year.

Transfer books of common stock will close February 14th, 1928, at 3 P. M., and will reopen March 2nd, 1928, at 10 A. M.

Dated January 24th, 1928.

… SLICK, Secretary.

MARKETS IN LONDON, PARIS AND BERLIN

British Trading Is Active, With High-Priced Industrials in Demand.

COURTAULD PROFITS TAKEN

Prices Fall Steadily on Paris Bourse —Berlin, Opening Firm, Slumps Before Close.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

LONDON, Feb. 23.—The stock market today was fairly active and the tone cheerful. Gilt-edged securities continued firm, without showing much movement. There was a resumption of the demand for foreign Government bonds, Argentinian and Brazilian issues being favored.

The Courtaulds bonus appears to have stimulated the demand for other high-priced industrial issues, and extensive dealings took place in a number of shares. There was a very large turnover in Courtaulds as a result of further profit taking. For the greater part of the day the price was comparatively steady at about £8 11s 16d, but toward the close it eased to £8 5s 3d.

The oil market reacted to a slight extent. Mexican Eagle showed a wide fluctuation. Following the opening of the New York market the shares dropped from 20s 3d to 18s 9d, but rallied later to 19s 6d.

Several mining shares were affected by Continental selling, including De Beers, which lost 3-16 of a point.

The feature of foreign exchanges was the further advance of sterling on the dollar. Reopening after the holiday, New York banks again bid for sterling and the rate rose to $4.88 1-16, closing at $4.88 1-32.

Marked Decline Hits Paris.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

PARIS, Feb. 23.—Selling started with the opening of the Bourse today, and throughout the session the movement was accentuated up to closing time, when most stocks were quoted at their lowest figures. The slump was variously attributed to the new policy regarding gold purchases and to the selling of French stocks in other markets, particularly at Brussels.

The recessions were not drastic, and at no time was there anything resembling a panic, but instead a steady, slow decline.

Rentes, in contrast to other securities, were actively exchanged and some made gains. The 3 per cents closed at 67.80; 4s of 1917, 74.95; 4s of 1918, 74.10; 5s of 1920, amortissable, 102.20; 5s of 1915, 86.35; 6s, 97.15.

Closing Is Dull at Berlin.

Copyright, 1928, by The New York Times Company. By Wireless to THE NEW YORK TIMES.

BERLIN, Feb. 23.—The Stock Exchange opened slightly firmer today despite the continued lack of buying orders. Optimism was perceptible in the first hour, due to the decision of the Central German metal workers to return to the plants tomorrow and the expectation that the conflict between the Berlin tool makers and their employers will likewise be settled. The report that the New York money market was very easy also exerted a favorable influence.

A feature of the day was a bull movement in certain specialties. Glazed textiles gained 10 to 15 points within a short time. Shipping stocks also were considerably advanced on account of large purchases by a local bank, allegedly for American clients.

In the afternoon the publication of the report of the general meeting of the Siemens Halske Company caused a new depression. The market closed dull at the lowest quotations. Foreign stocks were weak and generally lower.

Call money was plentiful at 4½ to 6½ per cent.

Lockout to Hit Swedish Paper Mills.

STOCKHOLM, Feb 23 (AP).—The Swedish Employers' Association has decided to extend its lockout in the pulp industry to the paper mills beginning March 5. The decision was reached after an attempt at mediation in the pulp industry failed. The number of men affected in the paper mills is 133,000. Those involved in the present dispute in the pulp industry number 57,000.

Brazilian Traction's Earnings Rise.

MONTREAL, Feb. 23.—The net earnings of the Brazilian Traction, Light and Power Company for the month of January were $1,922,870, as compared with $1,674,929 in January, 1927.

ITALIAN INDUSTRIAL SHARES

Quoted in dollars on basis of prices on Milan Stock Exchange:

	Bid.	Asked.
BANKS.		
Banca Commerciale Italiana	68¾	69¾
Credito Italiano	45	45½
PUBLIC UTILITIES.		
Adamello Electric	13¾	14
Italgas	17¼	17½
Italian Edison	39	39½
Unes	6	6¼
Sip. Electric	7½	8
Lombard Electric	62	62¼
Adriatic Electric	13	13¼
Seso Electric	6¼	7
Terni Electric	21½	22¼
INDUSTRIALS.		
Montecatini	12	12¼
Fiat Motor	26¼	26½
Isotta Fraschini	10½	10¾
Pirelli (rubber)	37½	37¾
SHIPPING.		
Cosulich	9	9¼
Navigazione Generale Italiana	23½	23¾

GENEVA QUOTATIONS.

Special Cable to THE NEW YORK TIMES.

GENEVA, Feb. 23.—Weakness was again apparent in the market today. Closing quotations included:

Stocks.	Closing Price.
Union Financiere de Geneve	735
Societe de Banque Suisse	824
Credit Suisse	886
American European Securities, com.	187
Do pf	508
Lima Light, Power & Tramways, ord.	650 bid
Hispano Americana de Electricidad	2,800
Nestle & Anglo-Swiss Condensed Milk Co.	930
Kreuger et Toll	1,164
Cie Suedoise des Allumettes "B"	535
Bond.	
Societe Meridionale d'Electricite 7s, 1927	3,300

COMPANY MEETINGS TODAY.

Dividends.
American Piano preferred, at 9:30.
Commercial Solvents Corporation, at 9:45.
Doehler Die Casting preferred, at 11.
Gleasonite Products.
Pitts Steel prior preferred.
Southern Canada Power, Ltd., preferred.

Special.
Advance Bag and Paper.
Quaker City National Bank.
St. Maurice Power Company, Ltd.

Annual.
Alameda Sugar Company.
Eureka Vacuum Cleaner.
Interstate Financial Corporation.
Montgomery Ward & Co., Inc.
National Leather Company.
Pacific Portland Cement Company.

FOREIGN EXCHANGE

Sterling Higher—Big Amounts Involved in Buying—Europeans Move Forward in Sympathy.

An active market for sterling with new highs for the current movement for both check and cable transfers, featured the foreign exchanges yesterday. The market was particularly active in the first few hours, up to about 11 o'clock, when $4.87 11-16 and $4.88 1-16, for sight and cables, were made. Large size amounts were involved in the turn-over, lots of one and two hundred thousand pound sterling being reported. Interest slackened in the afternoon and the rate sagged slightly from the top.

Other Europeans were also buoyantly higher, the French franc moving up ¼, to 3.93⅜ cents, with gains in the Scandinavians ranging from 1½ to 2½ points. Swiss francs rose 2 points to 19.25½ cents. German, Holland, Belgian and Italian were firm. Spanish pesetas were lower. Chinese exchanges were strong, but the Japanese yen sagged. South Americans were firm, but quiet.

THURSDAY, FEB. 23, 1928.

Range of Rates, Sight Exchange.

	High.	Low.	Final.	Tuesday's Final.
LONDON	$4.87⅞	$4.87⅛	$4.87⅝	$4.87⅜
PARIS	3.93⅜	3.93⅛	3.93⅜	3.93⅛
ROME	5.29¾	5.29⅝	5.29¾	5.29⅝
BRUSSELS	13.91½	13.91¼	13.91½	13.91
COPENHAGEN	26.80	26.79	26.79½	26.78
OSLO	26.63½	26.62	26.63½	26.61
STOCKHOLM	26.84½	26.84	26.84	26.84

CLOSING RATES.

Quotation on sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

Europe.

	Thursday.	Wednesday.	Week Ago.	Year Ago.
STERLING—Par $4.8665 per sovereign.				
Demand	4.87⅝	4.87⅝	4.87⅛	4.84⅝
Cables	4.88	4.87⅞	4.87⅜	4.85⅛
Com., 60 days	4.83¼	4.83⅛	4.83½	4.80⅝
Com., 90 days	4.82⅞	4.81⅞	4.81⅞	4.79
FRANCE—Par 19.3 cents per franc.				
Demand	3.93⅜	3.93⅛	3.92⅝	3.91½
Cables	3.93⅝	3.93⅜	3.93	3.92¼
ITALY—Par 5.2631 cents per lira.				
Demand	5.29¾	5.29½	5.29⅝	4.35⅛
Cables	5.29¾	5.29⅝	5.29¾	4.36
BELGIUM—Par 13.904 cents per belga.				
Demand	13.91½	13.91	13.91	13.90
Cables	13.92	13.91½	13.91¼	13.91
GERMANY—Par 23.8 cents per mark.				
Demand	23.86	23.87	23.85	23.69
Cables	23.87	23.88	23.86	23.70
AUSTRIA—Par 14.07 cents per schilling.				
Demand	14.125	14.125	14.125	14.125
Cables	14.125	14.125	14.125	14.125
CZECHOSLOVAKIA—Par 20.3 cents per crown.				
Demand	2.96¼	2.96¼	2.96¼	2.96
Cables	2.96⅜	2.96⅜	2.96⅜	2.96
DENMARK—Par 26.8 cents per krone.				
Demand	26.79½	26.78	26.76	26.64
Cables	26.80½	26.79	26.77	26.65
FINLAND—Par 2.5185 cents per finmark.				
Demand	2.52	2.52	2.52	2.52
Cables	2.52	2.52	2.52	2.52
GREECE—Par 19.3 cents per drachma.				
Demand	1.32⅝	1.32⅜	1.32¾	1.29
Cables	1.33⅛	1.33	1.33	1.29¼
HOLLAND—Par 40.2 cents per florin.				
Demand	40.22	40.21	40.22	40.02
Cables	40.24	40.23	40.24	40.04
HUNGARY—Par 17.49 cents per pengo.				
Demand	17.50	17.55	17.50	17.48
Cables	17.50	17.55	17.50	17.48
NORWAY—Par 26.8 cents per krone.				
Demand	26.63½	26.61	26.61	25.81
Cables	26.64½	26.62	26.62	25.82
POLAND—Par 11.22 cents per zloty.				
Demand	11.25	11.25	11.50	12.00
Cables	11.25	11.25	11.50	12.00
PORTUGAL—Par $1.0805 per escudo.				
Demand	4.76	4.76	4.77	5.15
Cables	4.77	4.77	4.78	5.16
RUMANIA—Par 19.3 cents per leu.				
Demand	.61¼	.61¼	.62	.61
Cables	.61½	.61½	.62	.61
SPAIN—Par 19.3 cents per peseta.				
Demand	16.95	16.98	16.97	16.76
Cables	16.96	16.99	16.98	16.77
SWEDEN—Par 26.8 cents per krona.				
Demand	26.84	26.84	26.83	26.69
Cables	26.85	26.85	26.84	26.70
SWITZERLAND—Par 19.3 cents per franc.				
Demand	19.25½	19.23½	19.22½	19.23
Cables	19.26½	19.24	19.23½	19.24
YUGOSLAVIA—Par 19.3 cents per dinar.				
Demand	1.76	1.76	1.76½	1.76¼
Cables	1.76	1.76	1.76½	1.76½

FAR EAST.

CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking.				
Hongkong—Demand	50.62	50.12	50.00	50.25
Cables	50.75	50.25	50.12	50.37
Peking—Demand	66.50	66.50	67.00	67.25
Shanghai—Demand	63.63	63.50	63.12	63.62
Cables	63.75	63.62	63.25	63.87
INDIA—Calcutta: 36.50 cents per rupee.				
Demand	36.56	36.56	36.50	36.25
Cables	36.62	36.62	36.56	36.31
PHILIPPINE ISLANDS—Manila: Par 50 cents per silver peso.				
Demand	49.62	49.62	49.62	49.62
Cables	49.75	49.75	49.75	49.75
JAVA—Par 40.2 cents per florin.				
Demand	40.375	40.375	40.25	40.125
JAPAN—Par 49.8 cents per yen.				
Demand	46.81	46.87	46.87	48.83
Cables	46.87	46.93	46.93	48.93
STRAITS SETTLEMENTS—Par 56.78 cents per dollar.				
Demand	56.87	57.00	57.00	56.12
Cables	57.00	57.12	57.12	56.25

SOUTH AMERICA.

ARGENTINA—Par 42.44 cents per Argentine paper dollar.				
Demand	42.74	42.71	42.71	41.87
Cables	42.85	42.82	42.82	42.00
BRAZIL—Par 32.45 cents per paper milreis.				
Demand	12.01	12.01	12.01	11.87
Cables	12.06	12.06	12.06	11.98
COLOMBIA—Par 97.33 cents per gold peso.				
Demand	98.04	98.04	98.04	97.91
CHILE—Par 12.165 cents per gold peso.				
Demand	12.25	12.25	12.25	11.92
Cables	12.30	12.30	12.30	11.97
PERU—Par $4.8665 per pound.				
Demand	3.91	3.91	3.91	3.64
Cables	3.92	3.92	3.92	3.65
URUGUAY—Par $1.0342 per gold peso.				
Demand	103.75	103.37	103.12	101.50
Cables	104.00	103.62	103.37	101.75

CENTRAL AMERICA.

GUATEMALA—Par $1.00 per quetzal.				
Cables	1.00	1.00	1.00	1.00

CANADA.

MONTREAL—Par 100 cents per Canadian dollar.				
Demand	99.796	99.796	99.82	99.83

MEXICO.

MEXICO CITY—Par 49.85 cents per gold peso.				
Demand	48.85	48.85	48.75	47.10

RUSSIAN CURRENCY.

Prices for pre-revolution Russian ruble notes were as follows: (Par $1.40 cents per ruble.)

	Bid.	Asked.
100-ruble notes	.03	.04
500-ruble notes	.02½	.03½

BANK OF ENGLAND'S RESERVE RATIO 39¾%

Now Nearly Back to Pre-War Percentage—Bank Lost Gold Last Week.

LONDON, Feb. 23 (AP).—The statement of the Bank of England shows the following changes for the week ended Feb. 22:

Gold coin and bullion	decreased	£79,000
Reserve in banking dept., gold and notes	increased	135,000
Notes in circulation	decreased	214,000
Notes in reserve	increased	113,000
Loans on Govt. securities	decreased	4,392,000
Loans on other securities	decreased	232,000
Public deposits	decreased	6,602,000
Other deposits	increased	2,062,000

The proportion of the Bank's reserve to liability is 39.79 per cent.

Last week the ratio of reserve was 38.09 per cent.; two weeks ago, 37.32 per cent. This week's percentage is the highest for the year to date, and is also the highest since the 40 per cent. of July 29, 1914. The highest in 1927 was 34.23 per cent., which was also the highest since Dec. 23, 1914; the lowest was 20.53, on Jan. 5.

The statement, compared with the corresponding weeks one and two years ago, is as follows:

	1928.	1927.	1926.
Total gold holdings—	£157,917,000	£150,147,987	£144,493,468
Reserve in banking dept., gold and notes—	43,598,000	32,294,202	25,105,278
Notes in circulation—	134,067,000	136,603,665	141,138,190
Public deposits—	12,333,000	17,833,765	16,065,199
Other deposits—	97,213,000	98,477,824	106,176,402
Govt. securities—	31,902,000	29,964,848	38,242,828
Other securities—	52,273,000	71,250,879	79,036,415
Ratio of reserve—	39.79	28.62	18.97

The £164,500,162 gold holdings in the Bank of England on Aug. 5, 1925, were the largest in the history of the institution. It held £155,742,064 when gold payments were resumed at the end of April, 1925. Last week's gold holdings, £157,996,000, were the highest of the year to date and were also the highest since Sept. 27, 1925. The highest in 1927 were £155,416,610, on May 3; the lowest, £147,579,209, on Feb. 16.

The Bank's official discount rate remains unchanged at 4½ per cent., to which it was reduced on April 20, 1927.

NOTE ISSUE CUT AGAIN AT BANK OF FRANCE

PARIS, Feb. 23 (AP).—The statement of the Bank of France shows the following changes for the week ended Feb. 22, in francs:

Gold at home	unchanged	
Gold abroad	unchanged	
Silver in hand	unchanged	
Notes in circulation	decreased	250,267,000
Treasury deposits	decreased	14,372,000
General deposits	increased	66,538,000
Bills discounted	increased	290,327,000
Advances	decreased	5,975,000
Sundry assets	decreased	197,576,000
Advances to the State	decreased	150,000,000

"Sundry assets," in which account are included acquisitions of foreign exchange by the bank, now stand at 26,869,804,000 francs, against approximately 7,000,000,000 francs a year ago. The 27,790,555,000 francs reached on Jan. 11, this year, was the highest figure ever recorded.

Advances to the State now stand at 22,460,000,000 francs, against 29,600,000,000 francs a year ago and 34,500,000,000 francs two years ago. The present advances are the lowest since April 9, 1925. The advances of 35,500,000,000 francs reached on July 21, 1926, were the highest on record.

On the basis of the above changes the principal items in the statement compare as follows with the same date one and two years ago, in thousands of francs:

	Gold.	Circulation.	Discounts, &c.
1928	5,543,821	57,701,907	3,407,632
1927	5,547,826	51,696,648	5,194,649
1926	5,548,229	50,261,065	3,688,743

The circulation on Jan. 4, 58,639,166,000 francs, was the highest ever recorded by the Bank of France. The highest of 1927 was 56,607,000,000 in the last week of the year; the lowest was 51,696,645,000 francs, on Feb. 23.

The French Bank's official discount rate remains at 3½ per cent., to which it was reduced on Jan. 18.

BANK FOR COLUMBUS CIRCLE

Permission to Organize the Hudson National Is Requested.

The Controller of Currency in Washington has received an application for permission to organize the Hudson National Bank of New York, with a capital of $250,000 from George D. Hauser, correspondent. Mr. Hauser is expected to become President of the institution, which will be in the Columbus Circle district. E. H. Proudman is to be Chairman of the board. Mr. Hauser was Vice President of the Gotham National Bank. Mr. Proudman is President of the West Side Taxpayers' Association.

It is expected that the stock will be sold at $140 a share, giving a surplus of $100,000 at the start of operations. Among the directors selected are Firmin Hull, John Millen, Simon Lubarsky, Alexander Forstein, Abraham Goldberg, Alvin M. Powell and Abe Finkelstein.

RESERVE BANK POSITION.

Range of Important Items in 1928, Compared With Preceding Years.

Yesterday's statement of the twelve Reserve Banks showed that total gold holdings for the system, and the ratio of reserve at the New York Reserve Bank, were at the highest figures for the year to date. No other important item in the system reached a new high or low point. The following table shows the highest and lowest points reached thus far in 1928, and in a series of years past, by the important items in the Reserve Bank statements:

Total Gold Holdings.

Figures in thousands of dollars.

	High.		Low.	
1928	$2,819,786	Feb. 21	$2,742,501	Jan. 4
1927	3,070,154	May 11	2,739,100	Dec. 28
1926	2,851,089	Nov. 17	2,744,020	Jan. 6
1925	2,963,035	Jan. 14	2,665,296	Dec. 23
1924	3,167,527	July 23	2,912,819	Dec. 24
1923	3,129,257	June 13	3,049,451	Jan. 3
1922	3,080,980	Oct. 11	2,875,280	Jan. 4
1921	2,870,044	Dec. 21	2,062,262	Jan. 7
1920	2,059,263	Dec. 30	1,829,561	Mar. 10
1919	2,201,904	June 6	2,028,765	Aug. 29
1918	2,090,274	Dec. 27	1,678,720	Jan. 1
1917	1,671,133	Dec. 28	742,062	Jan. 2
1916	732,236	Dec. 30	494,689	May 5
1915	524,414	Dec. 30	251,306	Jan. 29

Rediscounts.

	High.		Low.	
	High, 1928.		Low, 1928.	
Govt. col.	$348,783	Jan. 4	$262,785	Jan. 25
Other col.	172,096	Jan. 4	122,430	Jan. 25
	High, 1927.		Low, 1927.	
Govt. col.	$411,824	Dec. 28	$175,457	Mar. 16
Other col.	272,050	Jan. 5	131,460	Nov. 23
	High, 1926.		Low, 1926.	
Govt. col.	$422,367	Dec. 22	$170,301	June 16
Other col.	364,696	Oct. 13	189,707	Feb. 3
	High, 1925.		Low, 1925.	
Govt. col.	$ 6,014	Dec. 30	$101,916	Jan. 21
Other col.	325,335	Oct. 14	191,811	Jan. 24
	High, 1924.		Low, 1924.	
Govt. col.	$122,704	Jan. 12	$70,079	Aug. 20
Other col.	375,770	Jan. 13	124,272	Dec. 3
	High, 1923.		Low, 1923.	
Govt. col.	$477,053	July 4	$281,806	Jan. 4
Other col.	461,505	Oct. 9	210,760	Jan. 21

Reserve Note Circulation.

	High.		Low.	
1928	$1,790,710	Jan. 4	$1,576,085	Feb. 1
1927	1,821,322	Dec. 21	1,661,729	July 27
1926	1,912,960	Dec. 22	1,662,878	Apr. 7
1925	1,908,083	Dec. 23	1,599,907	July 30
1924	2,245,230	Jan. 2	1,728,850	Sep. 24
1923	2,411,036	Jan. 3	2,187,733	Aug. 1
1922	2,464,431	Dec. 27	2,122,010	June 11
1921	3,270,028	Jan. 7	2,303,066	Nov. 30
1920	3,404,931	Dec. 23	2,850,944	Jan. 30
1919	2,957,646	Dec. 26	2,450,720	Jan. 31
1918	2,685,241	Dec. 28	1,234,934	Jan. 20
1917	1,246,438	Dec. 28	309,768	Jan. 26
1916	276,355	Dec. 30	154,214	June 30
1915	180,026	Dec. 30	14,500	Jan. 20

Ratio of Reserve.

	High.		Low.	
1928	75.0	Jan. 25	67.2	Jan. 4
1927	80.1	Feb. 23	69.8	Dec. 28
1926	76.3	July 28	68.9	Dec. 22
1925	78.8	Jan. 21	68.1	Dec. 28
1924	83.0	Jan. 21	66.1	Dec. 26
1923	79.2	July 25	71.2	Dec. 24
1922	78.1	Aug. 9	71.7	Jan. 3
1921	76.1	Dec. 17	46.4	Jan. 7
1920	48.0	Dec. 17	40.1	Mar. 14
1919	51.1	Feb. 7	42.5	Dec. 26
1918	62.0	Feb. 8	47.9	Dec. 6
1917	86.3	Mar. 30	60.8	Dec. 26

The reserve percentages of the New York Reserve Bank compare as follows:

	High.		Low.	
1928	83.3	Feb. 21	68.9	Jan. 4
1927	89.0	Jan. 26	64.4	Dec. 28
1926	85.4	Oct. 20	71.5	Dec. 15
1925	85.5	July 29	69.6	Feb. 25
1924	91.5	May 21	70.8	Oct. 16
1923	87.8	Jan. 25	75.6	Jan. 6
1922	89.8	Jan. 25	79.2	Jan. 1
1921	84.1	Sep. 21	75.6	Feb. 1
1920	43.2	Sep. 24	35.8	Feb. 20
1919	52.9	June 30	39.8	Dec. 26
1918	68.4	Aug. 2	41.7	Dec. 27

CANADIAN BANKS.

	Bid.	Asked.
Bank of Montreal	341	343
Bank of Nova Scotia	328	330
Bank of Toronto	285	287
Canadian Bank of Commerce	287	288
National Canadian Bank	184	185
Royal Bank of Canada	354	356
Provincial Bank	140	145
Dominion Bank	262	265
Imperial Bank	247	248¼
Standard Bank	243	242½

Decrease in Bill and Security Holdings Shown in Weekly Report of Federal Board

Special to The New York Times.

WASHINGTON, Feb. 23.—The consolidated statement of condition of the Federal Reserve banks on February 21, made public by the Federal Reserve Board, shows decreases of $20,000,000 in holdings of discounted bills, $1,600,000 in acceptances bought in open market, $6,900,000 in holdings of United States securities and $34,100,000 in member bank reserve deposits, and increases of $5,700,000 in Federal Reserve note circulation and $3,500,000 in cash reserves. Total bills and securities were $28,500,000 less than the amount held on Feb. 15.

A decline of $66,000,000 in discount holdings at the Federal Reserve Bank of New York and smaller declines at the Philadelphia and Kansas City banks were partly offset by increases, principally at the Chicago, Boston, Cleveland, St. Louis and San Francisco banks. The system's holdings of bills bought in open market decreased $1,600,000, of United States bonds $2,000,000, and of Treasury notes $6,000,000, while holdings of certificates of indebtedness were $1,100,000 above the previous week's total.

Federal Reserve note circulation was $5,700,000 more than a week ago, the principal changes being an increase of $5,100,000 at Chicago and $3,100,000 at New York and a decline of $2,100,000 at San Francisco.

A summary of changes in the principal assets and liabilities of the Reserve banks during the week and the year ended Feb. 21 follows:

CHANGES IN WEEK.

Total reserves	+ 3,500,000
Gold reserves	+ 6,200,000
Total bills and securities	− 28,500,000
Discount bills, total	− 20,000,000
Secured by U. S. obligations	− 27,300,000
Other bills discounted	+ 7,200,000
Bills bought in open market	− 1,600,000
U. S. securities, total	− 6,900,000
Bonds	− 2,000,000
Treasury notes	− 6,000,000
Certificates of indebtedness	+ 1,100,000
Fed. Res. notes in circulation	+ 5,500,000
Total deposits	− 38,900,000
Members' reserve deposits	− 34,100,000
Government deposits	− 2,800,000

CHANGES IN YEAR.

Total reserves	−156,700,000
Gold reserves	−163,300,000
Total bills and securities	+231,000,000
Discount bills, total	+ 63,100,000
Secured by U. S. obligations	+ 80,600,000
Other bills discounted	− 17,500,000
Bills bought in open market	+ 73,000,000
U. S. securities, total	+ 96,300,000
Bonds	− 1,400,000
Treasury notes	+114,700,000
Certificates of indebtedness	− 17,000,000
Fed. Res. notes in circulation	−116,400,000
Total deposits	+190,200,000
Members' reserve deposits	+191,400,000
Government deposits	− 4,000,000

+ Increase. − Decrease.

Federal Reserve Bank Statements

COMPARATIVE STATEMENT OF CONDITIONS AT CLOSE OF BUSINESS FEB. 21, 1928.

New York Reserve Bank

RESOURCES.

	Feb. 21, 1928.	Feb. 15, 1928.	Feb. 23, 1927.
Gold with Federal Reserve agent	$319,025,000	$259,095,000	$408,277,000
Gold redemption fund with U. S. Treasury	14,683,000	11,171,000	8,003,000
Gold held exclusively against F. R. notes	$333,708,000	$270,266,000	$416,280,000
Gold settlement fund with F. R. Board	301,516,000	319,990,000	151,648,000
Gold and gold certificates held by bank	402,434,000	404,740,000	501,468,000
Total gold reserves	$1,037,658,000	$994,996,000	$1,069,396,000
Reserves other than gold	31,902,000	32,161,000	33,039,000
Total reserves	$1,069,560,000	$1,027,157,000	$1,102,055,000
Non-reserve cash	22,232,000	24,298,000	21,368,000
Bills discounted:			
Sec. by U. S. Government obligations	63,895,000	114,953,000	63,761,000
Other bills discounted	23,951,000	38,857,000	26,574,000
Total bills discounted	$87,846,000	$153,810,000	$90,335,000
Bills bought in open market	102,797,000	96,396,000	53,533,000
U. S. Government securities:			
Bonds	3,384,000	3,384,000	2,683,000
Treasury notes	39,176,000	42,171,000	14,489,000
Certificates of indebtedness	33,358,000	35,063,000	36,946,000
Total U. S. Government securities	$75,918,000	$80,618,000	$54,118,000
Total bills and securities	266,561,000	330,824,000	196,986,000
Due from foreign banks	216,000	216,000	659,000
Uncollected items	171,229,000	223,797,000	141,857,000
Bank premises	16,516,000	16,516,000	16,276,000
All other resources	2,662,000	2,733,000	2,622,000
Total resources	$1,548,906,000	$1,625,341,000	$1,481,823,000

LIABILITIES.

	Feb. 21, 1928.	Feb. 15, 1928.	Feb. 23, 1927.
F. R. notes in actual circulation	$350,346,000	$347,293,000	$412,608,000
Deposits:			
Member bank—reserve account	917,038,000	942,040,000	825,480,000
Government	6,111,000	2,322,000	1,021,000
Foreign bank	2,029,000	1,840,000	1,960,000
Other deposits	9,565,000	13,806,000	9,632,000
Total deposits	$934,722,000	$959,738,000	$838,078,000
Deferred availability items	155,743,000	210,279,000	128,944,000
Capital paid in	42,136,000	42,038,000	37,208,000
Surplus	63,007,000	63,007,000	61,614,000
All other liabilities	2,972,000	3,081,000	2,416,000
Total liabilities	$1,548,906,000	$1,625,341,000	$1,481,823,000
Ratio of total reserves to deposit and F. R. note liabilities combined	83.3%	78.0%	88.0%
Contingent liability on bills purchased for foreign correspondents	$68,810,000	$60,269,000	$25,696,000

New York City Reporting Member Banks

The following statement, given out by the Federal Reserve Bank, shows the condition of the fifty-three weekly reporting member banks in New York City as of Wednesday, compared with last week and the corresponding week of last year:

	Feb. 21, 1928.	Feb. 15, 1928.	Feb. 23, 1927.
Loans and investments—total	$6,986,574,000	$7,069,684,000	$6,162,505,000
Loans and discounts—total	5,024,434,000	5,089,731,000	4,404,076,000
Secured by U. S. Government obligations	48,271,000	51,964,000	49,623,000
Secured by stocks and bonds	2,362,085,000	2,427,912,000	1,985,917,000
All other loans and discounts	2,614,078,000	2,609,854,000	2,368,536,000
Investments—total	1,962,140,000	1,979,953,000	1,758,429,000
U. S. Government securities	1,084,590,000	1,087,382,000	861,540,000
Other bonds, stocks and securities	877,550,000	892,581,000	896,880,000
Reserve balances with F. R. bank	727,654,000	750,531,000	658,714,000
Cash in vault	55,817,000	52,691,000	60,854,000
Net demand deposits	5,338,144,000	5,461,775,000	4,857,947,000
Time deposits	1,068,101,000	1,095,147,000	880,547,000
Government deposits	10,567,000	10,567,000	29,791,000
Due from banks	107,300,000	106,396,000	89,098,000
Due to banks	1,240,613,000	1,300,520,000	1,106,097,000
Borrowings from F. R. bank—total	53,025,000	122,825,000	58,054,000
Secured by U. S. Government obligations	40,750,000	95,150,000	40,600,000
All other	12,275,000	27,673,000	18,154,000
Loans to brokers and dealers, secured by stocks and bonds:			
For own account	1,068,568,000	1,151,812,000	856,096,000
For account of out-of-town banks	1,498,218,000	1,531,257,000	1,106,654,000
For account of others	1,139,533,000	1,130,816,000	799,404,000
Total	$3,706,316,000	$3,813,885,000	$2,762,154,000
On demand	$2,809,532,000	$2,897,781,000	$2,108,658,000
On time	918,783,000	921,004,000	653,496,000

Twelve Federal Reserve Banks Combined.

RESOURCES.

	Feb. 21, 1928.	Feb. 15, 1928.	Feb. 23, 1927.
Gold with Federal Reserve agents	$1,384,121,000	$1,366,926,000	$1,560,960,000
Gold redemption fund with U. S. Treasury	52,849,000	45,309,000	38,751,000
Gold held exclusively against F. R. notes	$1,436,970,000	$1,412,234,000	$1,599,711,000
Gold settlement fund with F. R. Board	749,105,000	760,647,000	631,559,000
Gold and gold certificates held by banks	633,711,000	636,961,000	761,528,000
Total gold reserves	$2,819,786,000	$2,813,682,000	$2,983,098,000
Reserves other than gold	164,564,000	167,179,000	157,958,000
Total reserves	$2,984,350,000	$2,980,861,000	$3,141,056,000
Non-reserve cash	71,406,000	76,243,000	66,126,000
Bills discounted:			
Secured by U. S. Government obligations	290,925,000	318,181,000	210,357,000
Other bills discounted	170,119,000	162,909,000	187,572,000
Total bills discounted	$461,044,000	$481,090,000	$397,929,000
Bills bought in open market	353,227,000	354,787,000	280,189,000
U. S. Government securities:			
Bonds	55,387,000	57,434,000	56,788,000
Treasury notes	207,741,000	213,704,000	93,075,000
Certificates of indebtedness	138,384,000	137,295,000	155,845,000
Total U. S. Government securities	$401,512,000	$408,433,000	$305,208,000
Other securities	500,000	500,000	2,000,000
Total bills and securities	$1,216,283,000	$1,244,810,000	$985,326,000
Due from foreign banks	568,000	568,000	659,000
Uncollected items	649,135,000	772,437,000	610,228,000
Bank premises	59,085,000	59,031,000	58,251,000
All other resources	10,913,000	10,830,000	12,577,000
Total resources	$4,991,800,000	$5,144,758,000	$4,874,303,000

LIABILITIES.

	Feb. 21, 1928.	Feb. 15, 1928.	Feb. 23, 1927.
F. R. notes in actual circulation	$1,591,868,000	$1,586,185,000	$1,708,330,000
Deposits:			
Member bank—reserve account	2,357,088,000	*2,391,154,000	2,165,653,000
Government	23,661,000	26,457,000	27,727,000
Foreign bank	5,324,000	4,844,000	4,707,000
Other deposits	18,765,000	21,308,000	16,595,000
Total deposits	$2,404,853,000	*$2,443,763,000	$2,214,682,000
Deferred availability items	613,456,000	*734,302,000	584,874,000
Capital paid in	136,474,000	135,877,000	126,509,000
Surplus	233,319,000	233,319,000	228,775,000
All other liabilities	11,800,000	11,302,000	11,183,000
Total liabilities	$4,991,800,000	$5,144,758,000	$4,874,303,000
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	74.7%	74.0%	80.1%
Contingent liability on bills purchased for foreign correspondents	241,238,000	241,697,000	92,002,000

*Revised figures.

Individual Reserve Banks

District.	Gold Reserve.	Total Bills Discounted.	Total U. S. Govt. Secur.	F. R. Notes in Circul'n.	Due Mem'rs Reserve Acct.	Ratio &c.
Boston	$172,328,000	$43,382,000	$21,948,000	$122,598,000	$149,022,000	68.3
New York	1,037,658,000	87,846,000	75,918,000	350,346,000	917,038,000	83.3
Philadelphia	159,802,000	52,035,000	34,863,000	124,830,000	138,020,000	64.2
Cleveland	257,416,000	54,602,000	49,740,000	198,714,000	188,672,000	71.1
Richmond	79,750,000	28,191,000	8,449,000	65,826,000	72,234,000	64.4
Atlanta	154,856,000	29,100,000	9,973,000	140,927,000	70,404,000	79.5
Chicago	432,663,000	61,818,000	63,500,000	236,596,000	348,071,000	77.0
St. Louis	57,663,000	29,251,000	31,918,000	52,674,000	83,496,000	51.8
Minneapolis	73,712,000	4,036,000	18,135,000	56,138,000	55,535,000	73.8
Kansas City	90,319,000	8,210,000	28,968,000	60,134,000	90,985,000	69.3
Dallas	63,385,000	3,968,000	24,917,000	38,114,000	68,828,000	67.8
San Francisco	226,624,000	57,696,000	33,183,000	150,499,000	177,780,000	71.0

In Previous Week.

District.	Gold Reserve.	Total Bills Discounted.	Total U. S. Govt. Secur.	F. R. Notes in Circul'n.	Due Mem'rs Reserve Acct.	Ratio &c.
Boston	$179,037,000	$32,956,000	$21,706,000	$121,369,000	$146,630,000	71.5
New York	994,996,000	153,810,000	80,618,000	347,293,000	942,040,000	78.0
Philadelphia	154,437,000	58,409,000	34,863,000	124,839,000	137,536,000	62.7
Cleveland	264,043,000	46,054,000	49,740,000	193,771,000	184,624,000	72.7
Richmond	81,285,000	25,319,000	8,448,000	66,176,000	72,323,000	65.0
Atlanta	150,352,000	25,477,000	9,919,000	140,389,000	70,557,000	80.2
Chicago	440,494,000	47,765,000	64,525,000	231,520,000	350,085,000	78.0
St. Louis	65,092,000	22,309,000	31,919,000	52,808,000	86,272,000	57.1
Minneapolis	76,978,000	3,232,000	18,135,000	56,275,000	52,490,000	74.5
Kansas City	94,145,000	11,123,000	30,268,000	60,661,000	90,005,000	65.8
Dallas	65,463,000	3,771,000	25,017,000	38,195,000	71,459,000	68.1
San Francisco	240,710,000	50,865,000	33,183,000	152,801,000	186,229,000	72.8

CHICAGO BANK STOCKS.

	Bid.	Asked.
Central Trust Co. of Illinois	396	402
Chicago Trust Company	440	445
Harris Trust & Savings	800	...
Illinois Merchants Trust Co.	900	900
Northern Trust Co.	770	775
Peoples Trust & Savings Bank	628	630
State Bank of Chicago	600	610
Union Bank of Chicago	372	377
Union Trust Co.	670	674
Continental Coml. Natl. Bank	523	525
First National Bank	615	620
Forman National Bank	662	666
National Bank of the Republic	444	447

Advertisements in The New York Times are subject to censorship. A large volume of advertising is excluded yearly from The Times because it does not meet The Times standards.—Advt.

DETROIT BANKS.

	Bid.	Asked.
American State Bank	270	280
Bankers Trust	300	330
Bank of Detroit	210	225
Detroit Trust	825	900
Dime Savings Bank	680	750
Fidelity Trust	500	515
First National	530	545
Griswold First State	215	217
Guaranty State Banks	135	140
Guaranty Trust	242	246
Guardian Detroit Bank	422	432
Highland Park Trust	...	325
Highland Park Bank	440	470
Merchants National	310	330
National Bank of Commerce	600	625
Peoples Bank	570	590
Peninsula State	400	410
Union Trust	615	635
Wayne County & Home	870	900

REDEMPTION NOTICES

The New York Times is the newspaper of record for dividend and redemption notices. It prints a greater number than any other newspaper in the world.

To the Holders of

The Government of the French Republic

Twenty-Five Year External Gold Loan
8% Sinking Fund Bonds
Dated September 15, 1920.

NOTICE OF REDEMPTION.

Notice hereby is given that all of the outstanding The Government of the French Republic Twenty-Five Year External Gold Loan 8% Sinking Fund Bonds, dated September 15, 1920, and not heretofore called for redemption, are called for redemption, and will be redeemed on March 15, 1928, out of moneys paid by the Government into the Sinking Fund, at the redemption price of 110% of the principal sum. Such redemption price will be paid upon the surrender, on and after such redemption date, at the office of J. P. Morgan & Co., in the Borough of Manhattan, City and State of New York, of each of the Bonds, together with all coupons for interest thereon not matured on such date. The coupons for interest due on such redemption date will be payable upon surrender of such coupons in accordance with the terms thereof. Interest on the Bonds will cease to accrue on such redemption date, and all coupons nominally payable after such date will be without force or effect.

Dated, January 13, 1928. **J. P. MORGAN & CO.,** *Sinking Fund Trustees of the Loan.*

Notice of Redemption
PUBLIC SERVICE CORPORATION OF NEW JERSEY

Secured Gold Bonds, 5½% Series due 1956.

NOTICE is hereby given that Public Service Corporation of New Jersey, under and by the provisions of said Bonds and the Indenture securing the same, made by said Company to Fidelity Trust Company, as Trustee, bearing date August 1, 1924, and Supplemental Indenture bearing date July 1, 1926, has exercised its option and reserved right so to do, to redeem all the bonds of the Secured Gold Bonds 5½% Series due 1956, on the fifteenth day of March, A.D. 1928, by paying the principal sum thereof, plus a premium of six per cent. (6%) of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the Fidelity-Philadelphia Trust Company, successor to said Fidelity Trust Company, the Trustee named in the said Indenture securing such bonds, in the City of Philadelphia, Commonwealth of Pennsylvania. After the said redemption date, to wit, the fifteenth day of March, A.D. 1928, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH, *Treasurer.*

Dated: January 27, 1928.

Public Service Corporation of New Jersey Secured Gold Bonds, 5½% Series due 1956, with all unmatured coupons attached, will be purchased on and after January 30, 1928 at the Agency of the Corporation in New York, J. P. Morgan & Company, or at the office of the Trustee, Fidelity-Philadelphia Trust Company, Philadelphia, at 106 and accrued interest to March 15, 1928, less bank discount at the rate of 4% per annum from the date of purchase to March 15, 1928.

T. W. VAN MIDDLESWORTH, *Treasurer.*

NOTICE OF REDEMPTION OF Herbert C. Heller & Company, Incorporated

Certificates of Ownership of Street Improvement Bonds, City of Los Angeles, State of California.

NOTICE IS HEREBY GIVEN that on March 3, 1928, the following Certificates of Ownership will be redeemed at the principal amount thereof and will become due and payable at the principal office of The Equitable Trust Company of New York, 11 Broad Street, New York, N. Y., Depositary named in an agreement made by Herbert C. Heller & Company, Incorporated, dated July 31, 1925, and agreements supplemental thereto, dated September 3, 1925, under which said Certificates of Ownership have been issued, all in accordance with the terms and provisions of said agreements.

Certificates of Ownership of Street Improvement Bonds of City of Los Angeles, State of California

"Series B."

Numbers—41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 55, 56, 57, 58, 59, for $1,000 each.

"Series C."

Numbers—38, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, for $1,000 each.

The interest accrued on said Certificates of Ownership represented by the interest coupons maturing on March 3, 1928, will continue to be payable to the respective bearers of such coupons upon presentation thereof, as therein provided.

From and after March 3, 1928, interest shall cease to accrue on the above described Certificates of Ownership and said Certificates of Ownership shall be excluded from participation in the security afforded by the above described agreements and the owners and holders thereof shall look for payment only to the funds reserved for the redemption thereof.

THE EQUITABLE TRUST COMPANY OF NEW YORK, DEPOSITARY.
By LYMAN RHOADES, Vice President.

Dated: February 24, 1928.

DUQUESNE LIGHT COMPANY.
NOTICE OF REDEMPTION.
To the Holders of the First Preferred Stock, 7% Cumulative, Series A, of Duquesne Light Company.

NOTICE is hereby given that pursuant to resolutions duly adopted by the Board of Directors of Duquesne Light Company and in accordance with the provisions of the First Preferred Stock, 7% Cumulative, Series A, of said Duquesne Light Company, said Duquesne Light Company has elected to redeem and hereby calls for redemption on March 15, 1928, all of such First Preferred Stock, 7% Cumulative, Series A, then outstanding at 115% of the par value thereof and dividends accrued thereon from the date of payment of the previous dividend to March 15, 1928.

The stock called for redemption shall cease to be entitled to dividends from March 15, 1928, and shall cease to give any rights of a stockholder to the holders thereof except to receive the proceeds due from such redemption unless the Company shall fail to redeem such stock in accordance with this notice of redemption.

The payment due on March 15, 1928, will be made to holders of record at the close of business March 14, 1928, and will be made only upon surrender of certificates for said stock properly endorsed in blank, on and after March 15, 1928, at the principal office of The Chase National Bank of the City of New York, 57 Broadway, New York City, and upon such surrender payment for said stock will be made at the price aforesaid.

By order of the Board of Directors.
DUQUESNE LIGHT COMPANY,
By W. B. CARSON, Secretary,
No. 435 Sixth Avenue, Pittsburgh, Pa.

Dated January 6, 1928.

NOTICE OF REDEMPTION.
First Mortgage Sinking Fund Forty Year Gold Bonds
Coast Valleys Gas and Electric Company
a California corporation.

NOTICE is hereby given that COAST VALLEYS GAS AND ELECTRIC COMPANY, a California corporation, has elected to redeem and will redeem all of its outstanding First Mortgage, Sinking Fund, Forty Year, Gold Bonds dated March 1, 1913, at the principal office of American Trust Company (formerly Mercantile Trust Company of San Francisco), No. 464 California Street, City and County of San Francisco, State of California, on March 1, 1928, in accordance with the provisions of the mortgage or deed of trust by which their payment is secured; and that upon the presentation and surrender of said bonds together with all unmatured interest coupons, at said office of said American Trust Company, on or after March 1, 1928, the face or par value of said bonds and the interest accrued thereon to March 1, 1928, and a premium of five per cent. upon the par value of said bonds will be paid to the holders thereof. Registered bonds should be accompanied by duly executed assignments or transfer powers. Interest will cease to accrue on said bonds at the date herein specified for their redemption.

By order of the Board of Directors.
D. H. FOOTE, Secretary of Coast Valleys Gas and Electric Company.

Notice of Redemption
PUBLIC SERVICE CORPORATION OF NEW JERSEY

Secured Gold Bonds, 6% Series due 1944.

NOTICE is hereby given that Public Service Corporation of New Jersey, under and by the provisions of said bonds and the Indenture securing the same, made by the said Company to Fidelity Trust Company, as Trustee, bearing date August 1, 1924, has exercised its option and reserved right so to do, to redeem all the bonds of the Secured Gold Bonds 6% Series due 1944, on the fifteenth day of March, A. D. 1928, by paying the principal sum thereof, plus a premium of 7½% of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the Fidelity-Philadelphia Trust Company, successor to said Fidelity Trust Company, the Trustee named in the said Indenture securing such bonds, in the City of Philadelphia, Commonwealth of Pennsylvania. After the said redemption date, to wit, the fifteenth day of March, A. D. 1928, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH, *Treasurer.*

Dated: January 27, 1928.

Public Service Corporation of New Jersey Secured Gold Bonds, 6% Series due 1944, with all unmatured coupons attached, will be purchased on and after January 30, 1928 at the Agency of the Corporation in New York, J. P. Morgan & Company, or at the office of the Trustee, Fidelity-Philadelphia Trust Company, Philadelphia, at 107½ and accrued interest to March 15, 1928, less bank discount at the rate of 4% per annum from the date of purchase to March 15, 1928.

T. W. VAN MIDDLESWORTH, *Treasurer.*

NOTICE OF REDEMPTION
PUBLIC SERVICE ELECTRIC AND GAS COMPANY

First and Refunding Mortgage Gold Bonds 5½% Series Due 1959.

NOTICE is hereby given that Public Service Electric and Gas Company, under and by the provisions of said bonds and the mortgage securing the same made by said Company to Fidelity Union Trust Company, as Trustee, bearing date August first, A. D. nineteen hundred and twenty-four, has exercised its option and reserved right so to do, to redeem all the bonds of the First and Refunding Mortgage Gold Bonds 5½% Series Due 1959, on the first day of April, A. D. nineteen hundred and twenty-eight (and such day being a Sunday the redemption will be on the next day as provided in the said indenture of mortgage), by paying the principal sum thereof, plus a premium of five per cent. (5%) of such principal, with all the interest accrued on said bonds to such redemption date, upon surrender of said bonds bearing all interest obligations maturing subsequently to such redemption date, at the office of the said Fidelity Union Trust Company, in the City of Newark, County of Essex and State of New Jersey, the Trustee named in the said mortgage securing such bonds. After the said redemption date, to wit, the first day of April, A. D. nineteen hundred and twenty-eight, no interest shall accrue upon or in respect of any bond of such series, nor shall any coupon maturing subsequently to such date be of any force or effect.

T. W. VAN MIDDLESWORTH, *Treasurer.*

Dated, January 24.

DIVIDENDS.

STANDARD MILLING COMPANY,
49 Wall Street.
New York City, February 21, 1928.
COMMON STOCK DIVIDEND NO. 46.

The Board of Directors of the Standard Milling Company have today declared a quarterly dividend of one and one-quarter per cent. (1¼%) upon the Common Stock of this Company, payable in cash on March 31st, to Common Stockholders of record at the close of business on March 19th, 1928.

J. A. NEVILLE, Treasurer.

STANDARD MILLING COMPANY,
49 Wall Street.
New York City, February 21, 1928.
PREFERRED STOCK DIVIDEND NO. 74.

The Board of Directors of the Standard Milling Company have today declared a quarterly dividend of one and one-half per cent. (1½%) upon the Preferred Stock of this Company, payable in cash on March 31st, to Preferred Stockholders of record at the close of business on March 19th, 1928.

J. A. NEVILLE, Treasurer.

The American Sugar Refining Company

Preferred Dividend

On the Preferred Stock a dividend of one and three-quarters per cent. payable on the second day of April, 1928, to stockholders of record on the fifth day of March, 1928. The Transfer Books will not close.

HENRY EDGCUMBE, Secretary.

MERGENTHALER LINOTYPE CO.
Brooklyn, N. Y., February 21, 1928.
DIVIDEND No. 129.

A quarterly dividend of $1.25 and an extra dividend of 25 cents upon each of the 250,000 shares of present outstanding stock of no par value of Mergenthaler Linotype Company will be paid on March 31, 1928, to the stockholders of record as they appear at the close of business on March 3, 1928. The Transfer Books will not be closed.

J. T. MACKEY, Treasurer.

TO THE HOLDERS OF
BUFFALO, ROCHESTER & PITTSBURGH RAILWAY COMPANY
Series "C" 4½% Equipment Bonds Due October 1, 1929.

NOTICE IS HEREBY GIVEN, as provided in Article XIII of the Equipment Agreement dated October 1, 1909, between Buffalo, Rochester & Pittsburgh Railway Company and Guaranty Trust Company of New York as Trustee, that One Hundred Seventy-seven Thousand Dollars ($177,000) par value bonds secured thereby and bearing the following numbers have been drawn for redemption for account of the Sinking Fund on April 1, 1928, at par and accrued interest to that date:

[illegible]

On or after April 1, 1928, these bonds should be presented for redemption and payment at the Trust Department of the Guaranty Trust Company of New York, 140 Broadway, New York, N. Y., with coupons due Oct. 1, 1928, and subsequent attached. Coupons due April 1, 1928, should be detached and collected at the Coupon Department of the Guaranty Trust Company of New York. Interest on all of these called bonds will cease April 1, 1928, and the coupons maturing after said date shall be null and void.

GUARANTY TRUST COMPANY OF NEW YORK,
By WILLIAM C. POTTER, President.

Dated New York, February 24, 1928.

NOTICE OF REDEMPTION.
To the Holders of the First and Refunding Mortgage Gold Bonds, 6% Series due 1954, of
BIRMINGHAM ELECTRIC COMPANY:

Notice is hereby given that BIRMINGHAM ELECTRIC COMPANY intends to redeem, and will redeem, on the next interest date (April 1, 1928), all of its First and Refunding Mortgage Gold Bonds, 6% Series due 1954, outstanding under its Mortgage and Deed of Trust, made to Central Union Trust Company of New York, as Trustee, dated April 1, 1924. Said bonds will be paid at the office of Central Union Trust Company of New York, the Trustee, No. 80 Broadway, New York, N. Y., at 105% of the principal amount thereof, plus accrued interest thereon to April 1, 1928. In order that payment may be made, the bonds with all unmatured coupons attached must be presented and surrendered to said Trustee. Interest on all of said bonds will cease on April 1, 1928, and the said bonds thereafter will not be entitled to the lien of said Mortgage and Deed of Trust.

BIRMINGHAM ELECTRIC COMPANY,
By E. W. HILL, *Vice-President.*

Dated February 17, 1928.

DIVIDENDS.

GOTHAM SILK HOSIERY COMPANY, Inc.

GOTHAM GOLD STRIPE

New York, February 20, 1928

The Directors of GOTHAM SILK HOSIERY CO., INC., have declared a dividend of 62½¢ a share for the quarter ending March 31, 1928, on all outstanding common stock of the Company, payable April 2, 1928, to stockholders of record March 15, 1928.

JOHN W. HARTNETT, *Secretary.*

THE TEXAS CORPORATION
DIVIDEND No. 6

A dividend of 1% on the par value of all of the outstanding capital stock of this corporation, for which definitive stock certificates have been issued, has been declared payable April 1, 1928, to stockholders of record March 2, 1928.

C. E. WOODBRIDGE, Treasurer.

February 21, 1928.

Republic Iron & Steel Company
PREFERRED DIVIDEND NO. 94.

At a meeting of the Board of Directors of the Republic Iron & Steel Company, the regular quarterly dividend of 1¾% on the Preferred Stock was declared payable April 2nd, 1928, to Stockholders of record March 15th, 1928.

RICHARD JONES, Jr., Secretary.

UNION PACIFIC RAILROAD CO.
A Semi-Annual Dividend of $2.00 Per Share on the Preferred Stock and a Quarterly Dividend of $2.50 Per Share on the Common Stock of this Company have this day been declared payable on Monday, April 2, 1928, to stockholders of record at 3 o'clock P. M., Thursday, March 1, 1928.

EDWARD G. SMITH, Treasurer.
New York, N. Y., February 9, 1928.

READ THE NEW SPECIAL financial and business news page appearing every Sunday in the second news section of The New York Times. It gives important information to business men, bankers and investors. —Advt.

WHEAT PRICES SAG AFTER EARLY BULGE

Old Crop Months Go to New High, but Soon Slump, Closing With Net Losses.

TRADERS TAKE PROFITS

Selling Drive in Corn Sends Prices Down to Low Figures at the Close.

Special to The New York Times.

CHICAGO, Feb. 23.—Wheat opened ⅝ to 1¼ cents higher on fairly general buying, induced by the persistent strength in foreign markets, press and private cables telling of the development of a food scarcity in parts of Central Europe, as well as Russia, and of cold weather over the belt which caught part of the new Winter wheat crop without snow protection. The bulge put the old crop months to a new high on the present movement and the July at a new high on the crop. A sharp bulge of late induced many recent buyers to take profits and the close was at about the bottom, with net losses of ⅛ to ⅝ cent. The late break in corn had considerable influence on the pit element, who generally were long at the time.

Liverpool closed ¼d. higher as compared with Tuesday and Buenos Ayres was 1¼ to 1⅜ cents higher as compared with last Saturday, both markets failing to hold the best prices of the day. There was some buying of wheat and selling of corn by spreaders.

Primary arrivals today were 1,376,000 bushels; week ago, 773,000 bushels; last year, 879,000 bushels. Shipments, 692,000 bushels; week ago, 621,000 bushels; last year, 447,000.

Many of the leading local professionals who have been aggressive buyers of corn recently were heavy sellers of futures today to secure profits, and while commission houses were persistent buyers the close was at the bottom, with net losses of 1⅛ to 1⅜ cents, with May leading. The bulk of the selling was in that delivery. The market acted somewhat overbought toward the last, but the decline was orderly.

Basis on spot here was ½ cent higher to 1 cent lower, with Kansas City unchanged to ½ cent higher. No export demand was reported. Buenos Ayres closed ⅜ cent higher as compared with Saturday.

Primary arrivals today, 2,111,000 bushels; week ago, 869,000 bushels; last year, 1,343,000 bushels; shipments, 1,120,000 bushels; week ago, 709,000 bushels; last year, 482,000 bushels.

Oats finished ⅜ cent lower to ⅛ cent higher, with longs rather persistent sellers, while commission houses were on the buying side. The seaboard and foreigners bought rye early and all deliveries sold at a new high on the crop, reacting toward the last with wheat and closed ⅛ cent higher to ⅛ cent lower. Export sales in all positions were finally estimated at 200,000 bushels.

Prices for the principal grains were as follows:

Chicago.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.	Last Year.
Mar.	1.34	1.34⅝	1.33	1.33	1.33⅞	...
May	1.35	1.35⅝	1.33⅞	1.33⅞	1.34⅜	1.39⅛
July	1.33	1.33⅞	1.31⅝	1.31⅝	1.31⅞	1.32⅞
CORN.						
Mar.	.95⅞	.96⅛	.94⅝	.94⅝	.96	...
May	.98⅜	.99⅞	.98	.98	.99⅝	.75⅞
July	1.01⅛	1.01⅝	1.00	1.00⅛	1.01⅛	.80⅞
OATS.						
Mar.	.55	.55⅛	.54⅝	.54⅝	.55	...
May	.56⅛	.56⅛	.55⅛	.55⅞	.56⅛	.43⅞
July (n)	.54⅝	.54⅝	.53⅞	.53⅞	.54⅛	...
July (o)	.52⅝	.53	.52⅝	.52⅝	.52⅝	.44⅞
RYE.						
Mar.	1.12	1.12⅛	1.11⅛	1.11⅛	1.11⅜	...
May	1.13	1.13	1.11⅛	1.11⅛	1.11⅛	1.05⅞
July	1.08	1.08	1.06⅞	1.06⅞	1.07⅛	1.03⅛
PROVISIONS.						
Lard—						
Feb.	...	...	...	10.95	11.05	...
Mar.	11.02	11.02	11.02	11.02	11.10	12.37
May	11.32	11.35	11.30	11.30	11.40	12.60
July	11.60	11.62	11.57	11.57	11.65	12.82
Sept.	11.90	11.90	11.82	11.82	11.92	13.02
Dry Salted Bellies—						
Mar.	11.70	11.70	11.70	11.70	...	...
May	12.10	12.10	12.05	12.05	...	...
Sept.	12.50	12.55	12.50	12.55	...	...

Minneapolis.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.	Last Year.
Mar.	1.28⅛	1.28⅝	1.27⅛	1.27⅛	1.27⅞	...
May	1.30	1.30	1.28⅞	1.28⅞	1.29⅛	1.38⅞
July	1.31⅛	1.31⅛	1.30⅛	1.30⅛	1.30⅞	1.38⅞

Winnipeg.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.	Last Year.
May	1.39	1.39⅛	1.38	1.38⅛	1.39	1.38⅞
July	1.39⅛	1.39⅛	1.38⅛	1.38⅞	1.39⅛	1.36⅞
Oct.	1.33⅛	1.33⅛	1.31⅞	1.31⅞	1.33	1.27⅞
OATS.						
May	.64⅞	.64⅞	.64⅛	.64⅛	.64⅞	.57⅛
July	.62⅞	.62⅞	.62⅛	.62⅛	.62⅞	.55⅛
Oct.	.57	.57	.56⅞	.56⅞	.57	.50⅛

Cash prices follow:

Chicago—Wheat, No. 2 hard, $1.36@$1.37½; No. 2 mixed, $1.37. Corn, No. 3 yellow, 97@98c; No. 2 mixed, 99½c. Oats, No. 2 white, 57½@60c; No. 3 white, 55@57½c.

Minneapolis—Wheat, No. 1 Northern, $1.27¾; Tuesday, $1.28. Kansas City—Wheat, No. 2 hard, $1.30@$1.67; Tuesday, $1.30@$1.67.

WEATHER ONLY FAIR FOR GROWING CROPS

Reports of the Killing of Wheat Come From States in Ohio Valley.

The weekly weather report released at Washington yesterday by the United States Department of Agriculture was, in part, as follows:

"A rather extensive snowstorm the latter part of the week gave wheat fields a fair covering and protection in the Northeastern Ohio Valley area, parts of the Middle Atlantic States and the Lake region, but in other portions of the wheat belt fields continued mostly bare.

"Numerous unfavorable reports continue as to weather killing of wheat in Ohio Valley States, where but little protection by snow has been afforded during the Winter and rather frequent alternate thawing and freezing has occurred.

"In the trans-Mississippi States, little or no change is indicated in Missouri, but in most other States, including Iowa and those from Nebraska southward, recent rain has been very beneficial for wheat, although additional moisture would be helpful in some sections.

"The crop shows distinct improvement in Kansas, Western Oklahoma and in Texas, though in the latter State growth was slow, because of cold weather. In the Pacific Northwest snow cover has practically disappeared from grain fields, but no damage is apparent as yet."

May Reveal Yarn Mill Mergers.

Flint & Co may announce soon the names of Southern yarn mills it plans to merge. Robert & Co. are appraising properties with about 1,700,000 spindles for Flint & Co. More than 100 mills have been thus appraised.

COTTON IS STEADY IN NARROW RANGE

Firmness at Liverpool Causes an Improvement of 10 Points or More in Early Trading.

The volume of liquidation in the March position prior to notices today reflected the heavy long interest which has existed in that month and the steady selling yesterday held the cotton market within a narrow range of fluctuations. Continued firmness in Liverpool caused an early improvement of 10 points or more when March operations and private reports of rains in West Texas brought out contracts and left final quotations 1 point lower to 5 points higher on the day.

Exports were only about 10,000 bales for the two days and for five days aggregated 91,000 bales, compared with 143,000 for the full six days of the corresponding week two years ago. Port receipts decreased to smallest figures of the season, only 63,000 bales this week so far, against 99,000 for the five days last week. Spot sales at Southern markets aggregated 17,000 bales, at an advance of 15 to a decline of 15 points, all three Atlantic points quoting middling 10 to 40 points above the March position in New York.

According to the Bureau of Economics, the per capita consumption of cotton cloths in this country has increased from 57 square yards in 1899 to 64 square yards in 1925. Despite the obvious decrease in the quantity going into women's clothing the consumption in automobiles, wall covering, rayon and other substitutes has more than offset the changing styles.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Previous Day.
March	18.12	18.15	17.98	18.01-.02	18.02-.03
May	18.35	18.37	18.22	18.25-.27	18.23-.25
July	18.40	18.41	18.26	18.27-.29	18.27-.28
Oct.	18.22	18.24	18.13	18.15-.17	18.09-.10
Dec.	18.20	18.22	18.10	18.10-.11	18.09
Jan.	18.12	18.13	18.05	18.09	18.03

The local market for spot cotton was quiet, unchanged, 18.50c for middling upland; sales 300.

Southern spot markets were: Galveston 18.10c, unchanged, sales 2,798; New Orleans 18.03, 15 points decline, sales 1,759; Savannah 18.11c, 1 point decline, sales 53; Augusta 18.44, 11 points advance, sales 408; Memphis 17.65c, 15 points advance, sales 4,525; Houston 17.95c, unchanged, sales 1,814; Little Rock 17.38c, unchanged, sales 425; Dallas 17.40c, unchanged, sales 4,652.

Yesterday's cotton statistics were:

	Yesterday.	Last Week.	Last Year.
Port receipts	6,138	16,278	43,180
Exports	2,380	14,718	25,067
Exports, season	5,107,604	5,002,737	7,464,129
New York stocks	192,073	194,084	223,448
Ports stocks	2,156,916	2,209,232	2,807,113
New York arrivals	1,548	....	8,486

Liverpool cables: Spot cotton a fair business, 1 point advance at 10.38d for middling. Sales 8,000 bales, American 5,000. Imports 24,000 bales, American 24,000. Futures opened quiet, 2 points advance to 1 point decline; closed quiet, 1 to 5 points decline. Prices: March 9.79d, May 9.75d, July 9.72d, October 9.54d, December 9.51d, January 9.50d.

Manchester: Yarns a fair business doing; cloths quiet and unchanged.

EXAMINES GRAIN RATES.

Commerce Commission Opens Hearing on Export Trade.

CHICAGO, Feb. 23 (AP).—The Interstate Commerce Commission began today an investigation of the export grain transportation rates to determine if farm relief can be afforded by a readjustment of those tariffs. The export hearing follows the completion of an investigation of domestic traffic rates, both being authorized by Congress.

While Pacific as well as Atlantic and Gulf interests may present their cases here, the Commission later will hold a hearing at Seattle for the Western carriers, ports and shippers.

Three cities, Chicago, Buffalo and Boston, advised the commission that they will urge a reduction of export rates below those on domestic grain movement.

Two witnesses gave testimony today. Huber J. Horan, President of the Commercial Exchange, Philadelphia, requested that his city's rate be substantially reduced below that of New York. The difference now, based on movements via Buffalo, is ½ cent per 100 pounds, in favor of the Pennsylvania city. This should be more than 2 cents, Mr. Horan contended.

The Philadelphia witness complained that reductions in Canadian rates had diverted foreign-bound grain from ports of the United States to those of the Dominion.

Arthur Mackley, Commission Examiner, sought to show that lower rates in Canada were made possible because railroads affected were Government owned.

LIVE STOCK AT CHICAGO.

Special to The New York Times.

CHICAGO, Feb. 23.—Hogs were steady to 10 cents lower early, but the market firmed up later and the close was in line with the finish of the previous day. Top was 5 cents lower at $8.15, while the general average was 5 cents higher at $7.90. Bulk of the 170 to 210 pound averages sold at $7.90 to $8.10 with 220 to 250 pound kinds $7.75 to $8, and 260 to 320 pound butchers $7.50 to $7.80. Packing sows sold at $6.75 to $7. Packers bought 42,000 and shippers 16,000, with 13,000 left over. Receipts, 62,000, with 47,000 estimated for tomorrow.

Good quality fed steers were strong to 25 cents higher, with the general run selling at former prices. There is a heavy accumulation of dressed beef in local coolers. Best heavy steers sold at $16, with bulk of sales at $11.50 to $14. Receipts, 9,000. Fat lambs, strong to 25 cents higher, closing at the top. Top was $16.25, with 91-pound averages and under selling largely at $15.50 to $16 and 93 to 98-pound kinds at $15.25 to $15.85. Sheep, strong to 15 cents higher, at $9 to $9.40. Receipts, 10,000.

LIVE STOCK AND MEATS.

Reported daily by the United States Department of Agriculture.

Jersey City and New York Markets.

Cattle—Wednesday's market: Steers and bulls steady to strong, cows slow, weak. Medium steers, 1,240 pounds, $13; all cutter cows, $4.50 to $6.50, few as low as $4; common and medium, $7 to $8.50. Medium bulls, $8.75 to $9.

CALVES—Vealers active, steady; good to choice, $17-$18.50; medium, $15 to $16.50; culls and common, $11 to $14. Heavy calves absent.

Hogs—No sales.

Sheep—Lambs scarce; 81-pound weights, $16.75.

PAPER MAN OPPOSES TAXES ON FORESTS

Levy on Growing Trees Will Bar Reforestation, Sensenbrenner Tells Association.

1928 PROSPERITY FORECAST

Pearson of Auto Chamber Says Record Car Production Will Aid Business Generally.

The present generation cannot be expected to go into the business of growing trees to replace denuded forests, in the opinion of F. J. Sensenbrenner, President of the Kimberly-Clark Company, paper manufacturers of Neenah, Wis., "if they must pay additional taxes annually for the privilege."

In a paper sent to the American Paper and Pulp Association, read yesterday at the concluding session of its annual convention at the Waldorf by T. W. Boyce of the United States Forest Service, Secretary of the association, Mr. Sensenbrenner said the two big drawbacks to commercial forestry were fire and taxes.

Discussing the problem of inducing citizens to undertake the growing of trees as a business, Mr. Sensenbrenner said there must be a reasonable opportunity for profit, otherwise it would not be a business. Let the "business of growing trees," he advised, "pay its just proportion of taxes, but let those taxes be paid out of the business not from year to year as the 'business' is growing, but out of the 'business' when it is materialized."

Since the people of every State are the ultimate consumers of forest products, he asserted, the nation as a whole should be interested in the conservation of forests.

With reference to the fire hazard, Mr. Sensenbrenner emphasized the need for education along the lines of prevention. Education, he said, would do more than the most drastic laws to put out a fire at its inception.

O. F. Pearson, statistician of the National Automobile Chamber of Commerce, another speaker at the meeting, compared the automobile and telephone industries, pointing out that 18,500,000 telephones and more than 20,000,000 passenger automobiles were in use in the country. He predicted that 1928 would equal the year of record production, 1926, in the automobile industry. He said the increased activity would stimulate business generally, and that the paper industry would come in for its share of prosperity.

George W. Sisson Jr of the Racquette River Paper Company, Potsdam, N. Y., suggested that public forest areas be turned over to industry for proper use, declaring that such handling would result in utilization of spare timber and at the same time improve the condition of the forest preserves.

Speaking at a dinner of the association in the Waldorf last night, Justice Marvin B. Rosenberry of the Supreme Court of Wisconsin outlined the history of the progress of administrative law and business.

"The first of the extra-constitutional governmental agencies, the Interstate Commerce Commission," Judge Rosenberry said, "created by an act of Congress, developed within thirty years into one of the most powerful agencies of government, directly controlling and influencing operations of carriers and shippers vastly greater in extent than the operations of the government itself.

"The boards, bureaus and commissions that have followed have been charged with executive responsibilities comparable to those of a cabinet ministry, and because this body of administrative law has burst the bonds of constitutional restraint, its future development is largely unpredictable."

Frasers' Earnings Increased.

The Fraser Companies, Ltd., and Fraser Paper, Ltd., report for 1927 earnings of $1,672,954 after all charges and taxes, against $1,561,825 in 1926. The surplus after depreciation, depletion, interest and common and preferred dividends amounted to $1,582,165, an increase of $231,194 over 1926.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Feb. 23.—Forecast:

NORTH CAROLINA—Cloudy and colder with a cold wave in west and preceded by rain in east Friday; Sunday cloudy, followed by rain in west.

SOUTH CAROLINA—Cloudy and much colder, with a cold wave in northwest, preceded by rain Friday; Saturday cloudy, followed by rain.

GEORGIA—Cloudy and colder with a cold wave in central and north portions and preceded by rain in south Friday; Saturday cloudy, followed by rain.

FLORIDA—Cloudy with rain, colder in north Friday; Saturday cloudy, followed by rain in north.

EXTREME NORTHWEST FLORIDA—Partly cloudy and much colder Friday; Saturday increasing cloudiness, followed by rain.

ALABAMA—Partly cloudy and much colder with a cold wave Friday; Saturday rain.

MISSISSIPPI—Partly cloudy and colder with a cold wave in south Friday; Saturday rain.

LOUISIANA—Friday fair, much colder.

ARKANSAS—Fair, colder in southeast portion; livestock warnings.

OKLAHOMA—Fair, not so cold in west and central portions; livestock warnings.

EAST TEXAS—Fair, colder on the coast, not so cold in extreme northwest portion; livestock warnings.

WEST TEXAS—Fair, not so cold in north and west portion; livestock warning.

TENNESSEE—Fair and colder with a cold wave in east Friday; Saturday increasing cloudiness.

KENTUCKY—Fair and colder in east Friday; Saturday increasing cloudiness, followed by snow or rain.

OHIO—Partly cloudy and much colder with snow flurries along the lake Friday; Saturday increasing cloudiness, followed by snow at night.

ILLINOIS AND INDIANA—Mostly fair Friday and Saturday; continued cold.

LOWER MICHIGAN—Partly cloudy Friday and Saturday; continued cold, with colder in southeast Friday.

UPPER MICHIGAN—Partly cloudy Friday and Saturday; probably snow flurries near Lake Superior; continued cold.

WISCONSIN—Mostly fair and continued cold Friday and Saturday.

MISSOURI AND IOWA—Fair Friday. Saturday somewhat unsettled; continued cold.

MINNESOTA—Partly cloudy and continued cold Friday and Saturday.

NORTH DAKOTA AND SOUTH DAKOTA—Fair and continued cold Friday and probably Saturday.

NEBRASKA—Partly cloudy in east and north, probably snow in southwest Friday and Saturday; continued cold.

METAL MARKET REPORT.

These prices were quoted on the local market:

	Yesterday. Bid.	Yesterday. Asked.	Tuesday. Bid.	Tuesday. Asked.
Copper, electrolytic	..	14.12½	..	14.12½
Tin, str. spot	..	51.37½	..	51.50
Lead, N. Y. spot	..	6.25	..	6.25
Zinc, N. Y. spot	..	5.80	..	5.80
Antimony	..	10.75	..	10.75
Quicksilver	..	123.50	..	123.50
Aluminum	..	25.00	..	25.00
Iron 2X silicon	21.00	21.25	21.00	21.25

London quotations were:

	Yesterday. £	s.	d.	Tuesday. £	s.	d.
Copper, spot	61	1	3	61	3	9
Copper, futures	60	16	3	60	17	6
Tin, spot	227	17	6	228	5	0
Tin, futures	230	10	0	231	0	0
Spelter, spot	25	0	0	25	0	0
Spelter, futures	25	0	0	25	1	3
Lead, spot	20	0	0	19	15	0
Lead, futures	20	6	3	20	3	9

SUGAR, COFFEE, COCOA.

Sugar.

Opening from 1 to 3 points higher, the raw sugar futures market on the New York Coffee and Sugar Exchange made further gains yesterday. During the holiday the foreign markets were steady and no hedging was evident. The Cuban Export Corporation has sold 216,000 tons of Cuban raw sugar, April-May shipment, at 2.38 cents, f. o. b., and 7,000 tons, June shipment, at 2.41 cents, f. o. b. Operators bought 15,000 bags of Cubas, prompt shipment, at 2½ cents a pound, c. & f. Business in the refined market has improved slightly. Sales totaled 108,800 tons. The market closed from 4 to 6 points higher.

Price ranges for raw sugar futures yesterday were:

	High.	Low.	Close.	Prev. Close.	Last Year.
March	2.55	2.51	2.54	2.48	3.10
May	2.60	2.56	2.60	2.55	3.18
July	2.69	2.65	2.69	2.64	3.29
Sept.	2.78	2.75	2.78	2.73	3.38
Oct.	2.79	2.79	2.82	2.78	...
Dec.	2.88	2.85	2.87	2.83	3.26
Jan.	2.87	2.84	2.87	2.83	3.11

Coffee.

Better cables and a firmer tone in the spot market caused raw coffee futures to advance higher yesterday. Old contracts opened from 5 to 10 points higher, while new contracts were 17 to 21 points higher. Although trading was quiet, a better local demand was evident. Business in the spot market was slightly better, with Rio 7s quoted at 16 to 16¼ cents, while Santos 4s ranged from 22½ to 22¾ cents. Sales totaled 87,000 bags. Old contracts closed from 20 to 28 points higher, while the new contracts closed from 5 to 25 points higher.

Price ranges for raw coffee futures yesterday were:

NO. 7 CONTRACT A.

	High.	Low.	Close.	Prev. Close.	Last Year.
March	15.08	14.95	15.08	14.85	14.20
May	14.46	14.33	14.45	14.25	13.44
July	14.24	14.00	14.20	13.95	12.70
Sept.	13.95	13.75	13.94	13.66	12.08
Dec.	13.75	13.57	13.70	13.48	11.70
Jan.	13.63	13.63	13.75	13.53	11.80

SANTOS NO. 4. CONTRACT D.

	High.	Low.	Close.	Prev. Close.
March	...	...	21.00	20.95
May	...	...	20.70	20.65
July	20.45	20.45	20.45	20.20
Sept.	20.00	20.00	20.00	19.83
Dec.	19.48	19.41	19.47	19.22

Cocoa.

Trading in cocoa futures on the New York Cocoa Exchange was more active yesterday with a turnover of 306 lots. The opening prices were practically unchanged, but under aggressive short covering and strong trade buying all trades thereafter were put through at advanced prices. Many of the trades were switches. Toward the close, profit-taking sales appeared, causing a few-point recessions. Cables were higher. The spot market was quoted at 13⅝ cents. The market closed from 13 to 22 points higher.

Price ranges for cocoa futures yesterday were:

	High.	Low.	Close.	Prev. Close.	Last Year.
Feb.	13.55	13.40	13.53	13.40	15.43
March	13.60	13.40	13.55	13.40	16.57
April	...	...	13.62	13.47	16.57
May	13.84	13.60	13.80	13.60	16.94
June	...	...	13.94	13.76	17.10
July	14.05	13.83	14.03	13.82	17.15
Aug.	13.98	13.98	14.03	13.82	17.15
Sept.	14.02	13.90	14.04	13.82	17.12
Oct.	13.80	13.80	13.80	13.63	16.78
Dec.	13.22	13.22	13.22	...	...

COMMODITY PRICES

Cash markets displayed a soft tone yesterday, the grains especially pointing lower after the buoyancy of recent days which carried them to new highs. Lard, tin and eggs were lower, the last named touching a new bottom. Rubber regained ten points. Metals, groceries and other provisions were firm.

Yesterday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

	Feb. 23, 1928.	Feb. 16, 1928.	Feb. 24, 1927.
FOODSTUFFS—			
Wheat, No. 2 red	$1.66⅞	$1.68	$1.47⅞
Corn (new), No. 2 yel	1.16⅞	1.15⅛	.87⅞
Rye, No. 2 white	1.24⅛	1.22⅞	1.16⅞
Oats, No. 2 white	.67⅞	.67⅛	.52
Flour std. Spg. pats.	7.45	7.35	7.25
Coffee, No. 7 Rio	.16⅛	.15⅛	.14⅞
Sugar, granulated	.0560	.0570	.0605
Butter, cr 92 score	.46	.44½	.53
Eggs, fr. gath. 1st.	.29½@.30	.36	.25
Lard, Mid W.	11.45@11.55	11.60	12.95
Pork, mess	30.25	30.25	36.50
Beef, family	32.00@34.00	34.00	22.50
METALS—			
Iron, 2X Phila	20.25	20.25	22.75
Steel billets, Pitts	33.00	33.00	35.00
Lead	6.25	6.35	7.40
Copper	14.12½	14.12½	13.12¼
Zinc, E. St. L. dely	5.45	5.50	6.85
Tin	51.37½	51.62½	70.375
TEXTILES—			
Cotton, mid upland	18.50	18.45	14.20
Printcloths (64-60)	.07⅞	.07⅞	.07
Silk, crack doub. ext.	5.42½	5.32½	6.10
MISCELLANEOUS—			
Rubber, spot	.2860	.3140	.3890
Hides, Nat. Steers	.26½	.26½	.14½
Gasoline	.17	.17	.22
Crude oil, Mid-Con., 33 to 33.9 grav.	1.22	1.22	1.55

Range of Prices, 1928.

	—Highest.—		—Lowest.—	
Wheat	$1.67⅞	Feb. 21	$1.51⅞	Jan. 10
Corn	1.17⅞	Feb. 21	1.02⅞	Jan. 10
Rye	1.24⅞	Feb. 21	1.18⅞	Jan. 10
Oats	.67⅞	Feb. 21	.65	Jan. 25
Flour	7.45	Feb. 21	6.95	Jan. 5
Coffee	.16⅛	Feb. 23	.14¼	Jan. 3
Sugar	.0580	Jan. 3	.0560	Feb. 17
Butter	.52	Jan. 3	.44	Feb. 17
Eggs	.52	Jan. 11	.29½	Feb. 23
Lard	12.65	Jan. 9	11.30	Feb. 6
Pork	34.00	Jan. 3	30.25	Feb. 6
Beef	34.00	Jan. 23	28.00	Jan. 25
Iron	22.75	Jan. 3	20.25	Jan. 11
Steel billets	33.00	Jan. 3	33.00	Jan. 3
Lead	6.50	Jan. 3	6.25	Feb. 20
Copper	14.125	Jan. 4	14.00	Jan. 3
Zinc	5.85	Jan. 3	5.45	Feb. 21
Tin	57.75	Jan. 3	51.12½	Feb. 15
Printcloths	.08⅛	Jan. 4	.07⅞	Jan. 25
Cotton	19.8	Jan. 6	17.45	Feb. 2
Silk	5.42½	Feb. 20	5.05	Jan. 18
Rubber	.4100	Jan. 3	.2850	Feb. 21
Hides	.28⅛	Jan. 26	.25⅞	Jan. 3
Gasoline	17.00	Jan. 3	17.00	Jan. 3
Crude oil	1.22	Jan. 3	1.22	Jan. 3

COTTONSEED OIL.

The cottonseed oil market closed moderately active and easy on the New York Produce Exchange yesterday, with prices down 1 or 2 points. Sales were moderate, with March, May and July the most active months.

	Sales.	High.	Low.	Close.	Prev. Close.
Spot	...	...	...	9.00	9.00
Feb.	...	...	...	9.00	9.00
March	10,100	9.05	9.02	9.03	9.05
April	...	...	...	9.15	9.25
May	6,900	9.48	9.45	9.46	9.47
June	...	...	...	9.57	9.58
July	7,200	9.76	9.72	9.73	9.75
Aug.	...	...	...	9.87	9.89
Sept.	1,700	9.93	9.90	9.90	9.93

Total......25,900

(Includes switches, 7,400.)

FLAXSEED.

Minneapolis.

	High.	Low.	Close.	Prev. Close.	Last Year.
May	2.17	2.16⅛	2.16⅛	2.16⅞	2.21⅛
Duluth.					
May	2.19⅞	2.18⅛	2.18⅛	2.18⅞	2.22⅛
July	2.21⅛	2.20⅛	2.20⅛	2.21	..
Winnipeg.					
May	1.90⅛	1.89	1.89⅛	1.89⅞	1.95
July	1.93⅛	1.92⅛	1.92⅛	1.92⅞	1.97⅞
Oct.	...	...	1.90⅞	1.91⅛	1.89⅞

Predicts Greater Nitrate Production.

SANTIAGO, Chile, Feb. 23 (AP).—Chilean nitrate companies are producing about 243,000 tons monthly, an estimate made public by the Minister of Finance says. On returning from an inspection of the nitrate producing zone he predicted that soon the production would rise to 400,000 tons monthly.

RUBBER TRADING SHOWS GAINS AT THE CLOSE

Lower London Cables Cause Drop at Start, but Dutch Reports Aid the Upturn.

Trading in crude rubber futures was highly irregular yesterday, preliminary trading being done at a sharp decline on lower London cables, followed by an upturn which revolved around a report that the Dutch producers were in favor of forming an alliance with the London rubber growers to effect a selling organization to check the activities of the American rubber "pool." At the close six active positions showed avances of from 30 to 70 points over Tuesday's finals, a recovery from initial losses of 40 to 90 points.

In the first hour some heavy selling, which reflected weak foreign markets over our holiday on Tuesday, caused a sharp break all around, with losses reaching up to 80 and 110 points. The trend was reversed on the receipt here of the proposed action by the Dutch producers, and increased buying by nervous shorts as well as from speculators who had previously hammered the list caused a rebound of as much as 130 points from the lows. Thereafter the tone steadied, with most deliveries finishing at the highs of the day. May and September were the active months, while July and March also were turned over in good volume. Sales amounted to 2,183 lots, with twenty transfer notices issued.

London opened steady after Tuesday's weakness, worked lower in early hours, but rallied ⅛d to ⅜d. Spot was ⅜d lower and February ⅜d down. The distant months closed ⅛d to ⅜d lower. Singapore was quiet and unchanged.

Range of prices for the deliveries traded in on the local Exchange follow:

	High.	Low.	Last.	Prev. Close.
February	..	..	28.50n	28.40
March	28.80	27.60	28.80	28.50
April	29.00	27.80	29.30n	28.60
May	29.40	27.90	29.30	28.70
June	..	..	29.30n	28.80
July	29.30	28.00	29.40n	28.80
August	..	..	29.40n	28.90
September	29.50	28.10	29.40@30.00	28.90
October	..	..	29.40n	28.90
November	..	..	29.40n	28.90
December	29.30	28.00	29.30@40.00	28.90
January	..	..	29.40n	29.00

Spot price, 28.60n.

RUBBER COMPANIES LOSE.

Mason Reports Loss of $472,897, and Miller $392,632.

The Mason Tire and Rubber Company reports a net loss of $472,897 for 1927, after all charges, against a net income of $343,903 in 1926, which was equivalent to $5.95 a share earned on the preferred stock.

The report of the Miller Rubber Company and subsidiaries for 1927 shows a net loss of $392,632, after depreciation, interest and other charges, against a net profit of $1,025,454 before Federal taxes in 1926.

Electric Service Company Bankrupt.

SCRANTON, Pa., Feb. 23 (AP).—Through its Treasurer, Norman Davison, the Chambersburg Electric Service Company of Chambersburg, Pa., today filed a voluntary petition in bankruptcy in Federal Court here, listing liabilities of $19,482.46 and assets of $17,719.94. Decision to go into bankruptcy was reached at a meeting of the Board of Directors of the company on Monday.

PRODUCE MARKETS

Butter.

Receipts, 10,274 packages. Market developed considerable strength and prices were advanced ½ @ 1 cent with fairly active trading. The firmness was particularly noticeable in the finer grades which had most call. A little movement in storage creamery and prices held fractionally higher.

Creamery, pound: Higher than extras ...46½-.47; Extras, 92 score ...46; Firsts ...43-.45½; Seconds ...41-.42; Low grades ...40-.40½

Held, Central: 90 score ...43½-.44; 88-89 score ...42-.43; 84-87 score ...40½-.41½

Renovated ...41

Held: Ext. 92 sc. ...44½-.45; Firsts ...42-.44; Seconds ...40½-.41½

Unsalted: Higher than extras ...48-.48½; Extras, 92 score ...47-.47½; Firsts ...43-.46½; Seconds ...41-.42½; Lower grds. ...40-.40½

Centralized: 90 score ...44½-.45; 89 score ...43½-.44; 88 score ...42½-.43; 84 to 87 sc. ...40½-.41½

Ladles: Cur. make ...30-.40; Firsts ...36½-.37

Packing, cur. make: No. 1 ...34½-.35; No. 2 ...33; Lower grades ...26-.32

Eggs.

Receipts, 36,551 cases. Weaker market on all descriptions of fresh eggs. Western advices, however, slightly firmer.

Current pkd.: Extras ...31-.31½; Extra fts ...30½-.30¾; Firsts ...29½-.30; Seconds ...28½-.29; Mediums ...28½-.29

Dirties: No. 1 ...28½-.29; Checks ...27-.28; Hen., qual. fcy ...32

Current pack: J'y & oth. n'rby hen. wh. ext. ...36-.37; N'rby & W. av. extras ...34-.35

Do firsts to ex. firsts ...33-.33½; N'rby gath. wh., firsts to ex. firsts ...33-.33½; Market med. ...32-.33

Pac. Coast whites: First to ex. ...33½-.36; M'ked med. ...30-.31½

Oth., Wn. & So. gath. wh. ...33-.33½

Browns, cur. col.: J'y & oth. n'rby & Wn. ...33-.34; Gath., ext. ...32

Cheese.

Receipts, 62,491 pounds. Quiet trade on fresh. Fancy cured small sizes firmer.

N. Y. firsts: Fresh, spec. ...29-.29½; Fresh, fcy. ...23½-.24; Short hld. fcy. ...26-.26½; Wis., wh. milk Fcy. to sp. ...29-.29½

Single daisies: Held, fancy ...29-.29½; Fresh, fcy. ...26-.27

Young Americans: Held ...29½

Fruits.

Best offerings of apples sold well. Strawberries irregular and about unchanged. Fresh receipts of Dominican limes expected Saturday.

FRESH.

Apples: En., box ...1.50-4.24; En. & Sn. bsk. ...1.00-4.00; En., bbl. ...4.00-11.00; Wn., box ...1.55-4.75

Cranberries: J'y late var., ½ bbl. bx ...9.00-14.00; ¼ bbl. ...5.00-7.00

Grapefruit: P. R., box ...2.25-5.25; Fla., box ...2.75-7.75

Grapes: Argen., white, box ...1.50-1.75; Black ...1.25-2.25

Honeydew melons: Chile, crt. ...3.50-4.00; Argen., crt. ...3.00-5.00

Kumquats: Fla., qt. ...15-.18

Lemons: Cal., box ...4.00-6.75

Oranges: Cal., box ...2.75-6.25; Fla., box ...3.75-9.00; P. R., box ...3.00-5.75

Peaches: Argen., box ...2.00-3.00

Pears: En., bsk. ...1.00-3.50; Do bbl. ...1.00-8.00; Wn., box ...2.00-5.25

Pineapples: P. R., crt. ...3.00-6.00

Plums: Argen., box ...2.50-3.00

Strawberries: Fla., open crt., qt. ...40-.60; Do freez., qt. ...25-.50

Tangerines: Fla., ½ bx ...3.00-5.85

Watermelons: Chile, crt. ...

DRIED APPLES.

St., fcy., lb. ...18-.18½; Choice ...17-.17½; Prime ...16-.16½; Chop., State, box ...08½-.08¾; Cores & skins, State, bag ...4½-.05

Poultry.

DRESSED.

Offerings quite liberal including the two days' receipts and trade moderate with market rather quiet. Stags 1 cent lower for large. Hothouse broilers steady. Old cocks lower. Fowls firm with scattering sales at a premium. Turkeys weak. Capons lower. Ducks weak. Geese steady. Squabs dull. Frozen chickens held steady. Other frozen poultry unchanged except Long Island ducks 1 cent lower.

Chickens: Broilers, hothouse, lb. ...45-.60; W'n, box, broil ...25-.46; Fryers, fr. ...24-.31; Roasters, fr. ...25-.40; Stags ...19-.29

Fowls: Old Cocks, fr. ...18-.24; Wn., box ...20-.30

Pigeons: Dozen ...1.00-2.00

Squabs: Frozen ...55-.65; No. 1, Wn. ...70-.85

Capons ...32-.46

Geese: W'n ...20-.27; Frozen ...20-.26

Turkeys: Wn., old toms ...30-.35; Old hens ...32-.38; Wn., young toms ...32-.40; Hens ...32-.43

Ducks: L. I. ...20-.22; Wn. ...16-.21

Guineas: Pair ...1.00-2.25; Old, pr. ...75-1.00

LIVE.

Of the 74 freight cars in about 30 cars are expected to be unloaded and 26 cars on hand for today. Fowls were more in buyers' favor. Chickens in good demand and firm. A few broilers worked out higher than quoted. Capon no more than steady. Ducks scarce and firm. Geese quiet.

EXPRESS.

Fowls: Colored ...26-.27; Leghorn ...27

Chickens: Small ...30-.35; Pullets, col. ...31-.36; Leghorn ...30-.32; Broilers, rocks ...58; Reds ...55; Leghorn ...48-.50

Turkeys, hens ...45-.50; Toms ...23-.30

Swan ...54

Rabbits ...28-.30; Muscovey ...16; Pigeons, pair ...50-.60; Guineas ...90; Geese ...23-.24; Ducks, L. I. spg. ...33; Oth., n'rby ...29-.30; Capons ...35-.40; Slips ...30

Squabs: Pair ...85-.90; Jumbo, pr. ...1.50-2.00

FREIGHT.

Fowls: Colored ...28; Leghorn ...25; Pullets ...32; Broilers ...40; Capons ...30-.35

Slips ...29; Old Roosters ...18; Ducks ...30; Geese ...21; Turkeys ...25-.35

Vegetables.

Near-by potatoes slightly higher. Best onions firm. Fancy beans wanted. Texas cabbage tending upward. Lettuce and parsley easier. Texas spinach slow and lower.

Anise: Cal., crt. ...2.50-6.00; Tex., small, crt. ...2.25

Artichokes: Cal., box ...25-4.00; ½ box ...10-2.50

Asparagus: Cal., dds. bch. ...12.00-30.00

Beans: Fla., bsk. ...1.50-8.50

Beets: Tex., bsk. ...2.00-2.50; Tex., crt. ...2.75-3.50; Cal., crt. ...1.25; Berm., crt. ...1.25-1.50

Broccoli: Tex., bsk. ...1.25-1.50; Crt. ...2.00-2.75; Cal., crt. ...1.00-4.00

Brussels Sprouts: L. I., qt. ...10-.25; Cal., drum ...3.00-6.00; Do bsk. ...3.00-4.00

Cabbage: State, wh., bag ...75-1.00; Dan., bulk, ton ...12.00-15.00; Red, bag ...1.00-1.25; Do crt. ...75-1.25; Jy., Sav., bsk. ...75-1.25; Cal., crt. ...2.25; Tex., crt. ...2.25-2.75; Fla., bsk. ...1.00-1.75; S. C., bsk. ...2.00-2.50

Carrots: State, cut, bag ...1.00-1.13; bsk. ...1.00-1.25; Cal., bch., crt. ...3.25-5.00; Tex., bch., crt. ...3.00-3.75; Tex., bsk. ...1.75-2.38; Berm., crt. ...1.00-1.75

Cardoni: Cal., crt. ...2.50-3.50

Cauliflower: Cal., crt. ...83-1.75

Celery: Cal., crt. ...3.00-6.00; Fla., crt. ...2.00-3.75; Hearts, doz. bch. ...1.00-1.80; State, bch. ...75-1.10

Celery knobs: N'rby, bsk. ...1.75-2.00

Chicory: Cal., crt. ...3.25-4.00

Chicory root: Jy., bsk. ...50-1.50

Chicory: Tex., bsk. ...2.00-2.25

Cresses: Bel., lb. ...35-.40

Collards: Va., bbl. ...1.75-2.00

Cukes: Cu. & I. of P., crt. ...1.25-6.00

Dandelion greens: Tex., bsk. ...2.50-2.75

Eggplants: Fla., crt. ...1.00; Cu. & I. of P., crt. ...1.00-2.50

Escarol: Fla., bsk. ...1.25-3.00; Tex., bsk. ...2.25; La., bbl. ...3.25-3.50

Garlic: Cal., 100 lb. ...12.00-12.50; Ital., 100 lbs. ...8.75-9.25

Horseradish: St. L., bbl. ...22.00; Ger., sack ...2.50-9.00

Kale: Va., bbl. ...2.00-2.25

Lettuce: Wn., ice crt ...2.75-4.00; Fla., bsk. ...75-3.25; Tex., bsk. ...2.00-2.25

Leeks: Jy., 100 bch. ...2.50-5.00

Lima beans: Cu., bsk. ...1.00-7.00

Mustard: Cal., crt. ...7.00

Okra: Cu., crt. ...1.25-6.00

Onions: Wn., yel. ...2.30-3.00; En., yel. ...1.00-2.50; Chile, crt. ...2.50-2.75; Red, bag ...2.00-2.60; White, 50 lbs. boilers ...3.50-4.00; Large ...1.50-1.95

Parsnips: N'rby, bbl. ...2.00-3.00; L. I., bsk. ...1.00-1.25

Parsley root: Tex., bsk. ...2.50-2.75

Parsley: La., bbl. ...7.00; Tex., bsk. ...1.75-2.75; Cal., crt. ...3.00-4.00; Berm., crt. ...1.50-2.00

Peas: Mex., crt. ...2.50-5.50; Mex., bsk. ...2.00-3.25; Fla., bsk. ...1.50-2.50

Peppers: Fla., crt. ...3.00-4.75; Cu. & I. of P. crt. ...1.50-3.50; Mex., fcy. crt. ...3.75-5.00

Rape: Cal., crt. ...1.00-1.25

Radishes: Tex., bsk. ...1.00-2.00

Romaine: Fla., bsk. ...1.25-2.00; Berm., crt. ...1.25-1.75

Shallots: La., bbl. ...8.00

Spinach: Tex., bsk. ...75-1.25; S. C., bsk. ...75-1.00; La., bbl. ...1.13-1.25

Squash: Cub., wh., crt. ...3.00-5.00

Tomatoes: Rpkd., crt. ...5.00-6.50; ½ crt. ...2.25-3.25; Fla., crt. ...2.50-3.75; Cub., crt. ...3.75-4.13

Turnips: N'rby, wh. bsk. ...50-1.25; Can. wh. crt. ...1.70-1.80; Berm., wh., crt. ...1.00-1.25

Watercress: 100 bch. ...3.00-4.00

POTATOES.

Sweet potatoes: J'y, pk. ...75-2.63; Del. & Md., bsk. ...75-2.00

White, L. I.: 150 lbs. ...3.00-4.50; 180 lbs. ...5.00-5.40; 3-58 lbs. ...4.50-4.75

Cal., lug ...75-1.00; Cuban crt ...3.00; State, 150 lbs. ...3.25-3.40

Virginia: Wh. bsk. ...75; Bbl. ...2.00-2.50

Jersey, bsk. ...75-1.25

Maine: 150 lbs. ...3.35-3.85; 180 lbs. ...4.15-4.60

Bermuda: Bbl. ...3.00-9.00

Yams: N. C., bbl. ...2.00-2.25

DRIED PEAS.

Scotch, Dom. ...4.50; Bikeye, Cal. ...6.00; Chick, Mex. ...2.50-7.75; Arg. ...5.00-7.00

Green Jap ...6.00

Splits: Yel., dom. ...6.50-6.75; Green ...5.50-5.75

HOTHOUSE.

Asparagus, Wn., doz. bch ...1.00-4.00

Beet tops, N. Y. bsk. ...1.50-1.75

Do Boston, box ...1.25-1.50

Cukes, Boston, doz. ...12.00-13.00

Cukes, Fla., doz. ...1.25-2.25

Mint, Boston, bch. ...50

Mushrooms, 3 lbs. ...40-1.35

Radishes, Boston, doz. ...03-.07

Rhubarb, Can., doz. bch. ...1.75-2.00

Mich., 5-lb. cart ...40-1.00

DRIED BEANS.

Marrow, choice: Domestic, 100 lbs. ...9.00; Imported ...8.00-8.25

Peas: Dom. ...8.00-8.25; Imported ...7.00-7.25

Round Cranberry: Italy ...7.25-7.50

Red Kidney: Domestic ...8.75

Lentils, Chile ...7.00-7.25

Brown Hol. ...7.50-7.75

White Kidney: Domestic ...10.00-10.25; Imported ...8.00

Fava, Hol. ...6.75-7.00

Lima, Cal. ...8.00-8.25

Other Products.

HAY AND STRAW—There were five cars of hay at Thirty-third Street yard and eleven cars came in late at Bushwick Terminal. Market steady under light receipts with one car No. 1 reaching $22. Hay, Timothy and light mixtures, No. 3 and poorer to No. 1, large bales, ton, $12@22; straw, rye, No. 1, $22@24.

HOPS—Still a small jobbing trade and market without new features. Hops, Pacific Coast, 1927, choice, 29@29c; common to prime, 24@27c; 1926, choice, 22@23c; common to prime, 19@21c; older growths, 10@18c.

CORPORATE CHANGES.

New York.

Special to The New York Times.

ALBANY, Feb. 23.—These notices of corporate changes filed today:

CAPITAL INCREASES.

Meet Realty and Construction Corp., Manhattan, $5,000 to $100,000.

James F. Drake, $60,000 to $200,000.

Akatos, Manhattan, 4,000 to 5,000 shares, of which 3,000 are preferred, $100 each, and 2,000 common, no par.

Pennrich & Co., Manhattan, 100 to 1,050 shares, no par.

Peerless Roll Leaf Co., Manhattan, 100 to 2,480 shares, of which 480 are preferred, $100 each, and 2,000 common, no par.

Columbia Fibres Corp., Manhattan, 1,000 shares, $100 each, to 5,000 common, no par.

Edsaco Publishing Corp., Manhattan, 500 to 1,250 shares, of which 250 are preferred, $100 each, and 1,000 common, no par.

Birdsall Von Der Smith & Co., Manhattan, 120 to 500 shares, no par.

Phil & H. Quinto, Manhattan, $200,000 to $300,000.

New York Central Electric Corp., 250,000 to 300,000 shares, of which 100,000 are preferred, $100 each, and 200,000 common, no par.

County Transportation Co., Manhattan, $50,000 to $250,000.

Jamestown Printing Concern, Jamestown, $30,000 to $75,000.

Bush Lumber and Supply Co., Brooklyn, $15,000 to $50,000.

Stockport Fibre Co., Stockport, $12,000 to $30,000.

Oppenheim & McEwan Co., Albany, $100,000 to $200,000.

DESIGNATIONS.

Secretary of State is named representative in each instance:

Standard Commercial Machines Corp., Delaware, 5,000 shares, $100 each; 15,000 common, no par.

Fullerton Transportation Co., New Jersey, general trucking, 1,000 shares common.

K. L. W. Realty Co., New Jersey, $25,000.

Tonto Mining Co., Delaware, 1,000 shares, no par.

Samuel Olson & Co., Illinois, scales, tanks, $35,000.

Moller-Reinhart Co., Illinois, needlework, $75,000.

Gun-Fil Corp., Delaware, lubricants, 1,000 shares, $100 each; 750 common, no par.

NAME CHANGES.

Butchers Advocate Co., Manhattan, to Sreyan Co.

Weiss-Holl Corp., Manhattan, to Weiss-Holl.

Fowler Cotton Co., Manhattan, to Fowler Fabrics.

Mills Slicker Corp., Manhattan, to Mills Garment Corp.

Chamberlain-White Co., Saratoga Springs, to G. W. Chamberlain.

SURRENDER OF AUTHORITY.

Rupp-Moore Co., New Jersey.

DISSOLUTIONS.

S. H. & M. Realty Corp., Manhattan.

J. J. Restaurant, Manhattan.

Magill-MacPherson Corp., Manhattan.

Rex Improvement and Investing Corp., Brooklyn.

Delaware.

Special to The New York Times.

DOVER, Del., Feb. 23.—These notices of corporate changes were filed today:

NAME CHANGES.

Omar Oil and Gas Co., to Phoenix Oil Co., Pittsburgh.

Paul Jones Stores, Inc., to George Hutchins Stores, Inc., Philadelphia.

CAPITAL INCREASE.

Delmarva Leather Co., Wilmington, $100,000 to $200,000.

NEW INCORPORATIONS

NEW YORK CHARTERS.

Special to The New York Times.

ALBANY, Feb. 23.—One hundred and seventy new corporations with an aggregate capitalization of $2,684,500 were chartered today. They include:

Manhattan.

Harlem Monumental Works, marble—A. Gervasi, 140 Nassau St. ... $20,000
City Scavage Service Corp., trucking—H. Antokoletz, 51 Chambers St. ... 10,000
Perry Printing and Stationery Co.—Schiff, Sylvester & Harris, 270 Madison Av. ... 10,000
Bellsey's, make men's apparel—L. S. Schwartz, 1,440 Bway ... 75,000
Wm. G. Roller, make electrical supplies—C. G. Campbell, 233 Bway ... 100 shs com
Standard Infants' Wear Corp.—D. S. Romanov, 217 Bway ... 10,000
91 Dyckman Street Corp., realty—B. Barondess, 1,440 Bway ... 10 shs com
Halida, women's apparel—L. J. Rosett, 180 West 42d St. ... 200 shs com
Samuel Kutner & Sons, realty—J. Hlavac, 1,280 Lexington Av. ... 20,000
Thomas J. Gannon, paintings—J. H. Herbert, 27 William St. ... 50,000
402 West 133 Street Cooperative Corp., realty—F. E. Rivers, 36 West 44th St. ... 13,500
Heights Supply Co., hardware—H. Amster, 276 5th Av. ... 50 shs com
Opoteratis Mfg. Corp., merchandise—Hays Hershfield & Wolf, 115 Bway ... 500 shs com
Abram F. Morrill, insurance—Maginnis & Maginnis, 42 Bway ... 10,000
207 East 123d Street Hotel Corp.—K. G. London, 494 Grand St. ... 10,000
2,027 Lexington Avenue Hotel Corp.—Same as above.
Yugoslavian-American Mining Corp.—E. Fingerman, 15 Park Row ... 1,000 shs com
142-44 Beekman Street Co., realty—L. Forst, 165 Bway ... 10,000
Retman Holding Corp., realty—J. C. Zimmerman, 225 West 34th St. ... 10,000
Hygrade Boys' Shop, apparel—A. L. Ross, 160 Bway ... 100 shs com
Minnehaha Theatre Productions—A. Fuchs, 67 West 44th St. ... 1,000 shs com
Mme. Goldberg, make women's apparel—L. Hess, 551 5th Av. ... 20,000
Jay Eff Dress Shop, make women's apparel—L. B. Frutkin, 38 Park Row ... 10,000
Robert Guyenet, watch crystals—R. Brown, 11 Park Place ... 10,000
Webuy Realties—A. Brown, 340 East 73d St. ... 1,000
M. L. Peiser, realty—C. M. Lerner, 420 Lexington Av. ... 10,000
Dellman Contracting Co.—M. Annis, 1,560 Bway ... 5,000
Midland-Fulling Realty Corp.—W. S. McClure, 130 East 15th St. ... 200 shs com
Robson Holding Corp., realty—S. I. Goldberg, 276 5th Av. ... 100 shs com
Whitehede Marble Products—J. Cohn, 220 Bway ... 50,000
Katz-Berk Hat Co., millinery—Kohn & Posner, 2 Lafayette St. ... 20,000
Venice Embroidery Corp.—M. M. Edelstein, 111 Bway ... 5,000
West Side Kosher Delicatessen Co.—N. Spivack, 2 Lafayette St. ... 5,000
Automobile Systems, autos—P. Wagner, 2 Lafayette St. ... 10,000
Lentheric, household goods—Hun, Parker & Reilly, Albany ... 300,000 pfd. 1,000 shs com
American Diamond Cutting Works, jewelers—A. Greenberg, 51 East 42d St. ... 30,000
Active Property Corp., stocks, bonds—Stern & Hirschfield, Albany ... 100 shs com
Bussock-Sutta, furs—Sutta & Frankel, 358 5th Av. ... 10,000
126 Fifth Avenue Corp., realty—Davis, Symmes & Schreiber, 14 Wall St. ... 200,000
Robbins Radio Co.—W. R. Altman, 291 Bway ... 20,000
International Tours Service Corp., guide books—M. Sheinart, 309 Bway ... 12,000
Physicians and Surgeons Service Corp., secretarial service—J. E. Murphy, 165 Broadway ... 500 shs com
Silver's Investing Corp., realty—M. Schmer, 291 Bway ... 10,000
New York City Ocean Beach Corp., realty—Dawes, Auerbach & Cornell, 34 Nassau St. ... 30,500 shs com
Yorklyn Realty Corp.—J. C. Von Glahn, 115 Bway ... 20,000
Violiphon, musical instruments—H. N. Fiyat, 220 Bway ... 200 shs com
Sixty-six Hope Street Corp., realty—S. Soulnick, 1,123 Bway ... 100 shs com
Gaby Button Co., celluloid novelties—J. D. Nussbaum, 84 Rivington St. ... 200 shs com
Rakos Holding Corp., realty—Kotzen, Mann, Louis & Siegel, 51 Chambers St. ... 100 shs com
New York Candy Jobbers—M. Schwaeber, 1,440 Bway ... 300 shs com
Voltae Realty Corp.—N. H. Pinto, 2 Lafayette St. ... 25,000
Alfred Fink & Co., stocks, bonds—S. Metz, 67 Wall St. ... 10,000
Spofford Holding Corp., realty—J. Blumenthal, 342 Madison Av. ... 10,000
Exhibitors Progressive Poster Co. (formed by consolidation of Exhibitors Poster and Supply Co. and Progressive Poster Exchange)—N. Lieberman, 1,482 Bway ... 25,000
M. Posner & Co., jewelry—H. Chatfield, 261 Bway ... 25,000
Harvey, Death & Groser, plumbing—McNamara & Kavanagh, 165 Bway ... 10,000
Soldinger & Rubinstein, furs—Gettinger & Gettinger, 291 Bway ... 10,000
Fisher & Aronson, fruits—H. Silverman, 299 Bway ... 10,000
Evarose Realty Corp.—J. S. Weinberger, 51 Chambers St. ... 500 shs com
Wisty Products Co., food products—R. H. Law Jr., 7 East 42d St. ... 20,000
Aboy Realty Corp.—S. & M. M. Bernstein, 475 5th Av. ... 1,200
H. Meidenberg & Co., machinery—A. Palmer, 2 Lafayette St. ... 25,000
Excelsior Accounting Corp., auditing—M. Malatzky, 152 West 42d St. ... 100 shs com
D. M. Battery and Tire Service—W. E. Clark, 342 Madison Av. ... 200 shs com
Raleigh Garage—N. Pecora, 33 Park Row ... 30,000
Jack Blue Holding Co., trade mark—T. L. Segel, 113 West 42d St. ... 20,000 pfd. 200 shs com
Mercantile Service Corp.—I. Lewine, 261 Bway ... 20,000
Books and Things, interior decorators—F. D. Sanford, 67 Wall St. ... 250 shs com
M. & M. Cravat Co.—E. Halpern, 116 Nassau St. ... 5,000
Louis Hoff Construction Co.—H. Lerner & Wilder, 147 4th Av. ... 10,000
Sanford Radio Corp.—D. L. Spurg, 7 East 42d St. ... 50,000
Peter Pan Hosiery Co.—H. Haberman, 305 Broadway ... 5,000
Campbell-Connelly, musical compositions—Bennet & Wattenberg, 36 West 44th St. ... 100 shs com
Bertely Mfg. Co., key cases—Gotthold, Pitkin, Rosenzohn & Travieso, 37 William St. ... 200 shs com
Fleiss Holding Corp., realty—M. Levitt, 256 Broadway ... 2,000
C. A. & B. F. Small Corp., steamships—Crewell & Rouse, 24 Broad St. ... 50,000
Bianchi Bros., upholsterers—J. V. Liene, 46 Trinity Place ... 5,000
Elmar Market, meats—Rosen & Rosen, 261 Broadway ... 5,000
Trager, Peck & Levitt, make women's apparel—R. Cohen, 152 West 42d St. ... 20,000
Popular Book Corp., printing—J. M. Hersberg, 342 Madison Av. ... 20,000
Dunbar Bakeries—J. P. Hill, 2,376 7th Av. ... 10,000
135 South 4th Av., Mount Vernon, Corp., realty—B. L. Eidenstein, 100 East 42d ... 5,000
Packard Properties, realty—H. S. Mansfield, 33 West 42d St. ... 100 shs com
Fine-Wear Apparel Co., women's wear—A. C. Coleman, 505 Madison Av. ... 10,000
T. Charles, make merchandise—D. A. Shirk, 225 Broadway ... 1,000
G. & W. Security Co., realty—Anderson, Phillips & Moss, 32 Court St., Bklyn. ... 10,000
High Speed Sales Corp., gas appliances—A. A. Doblin, 1,440 Broadway ... 100 shs com
Delicatessen Merchant Publishing Corp.—F. M. Howitt, 1,440 Broadway ... 10,000
Cincinnati Decorating Co., china, &c.—Greenberg & Pruslin, 33 West 42d St. ... $10,000 pf. 200 shs com
Bear Pond Park, realty—Ashley & Foulds, 130 Liberty St. ... 10,000
M. Coleman & Co., make men's apparel—J. M. Poss ... 100,000
Shakun Industrial Co., commission merchants—J. Shakun, 154 Nassau St. ... 20,000
Graybar Sales Corp., stocks, bonds—Schreiber & Gray, 322 5th Av. ... 50,000
Hart-Rowe Realty Corp.—Wacht & Cohen, 23 West 43d St. ... 20,000
Chain Stores Construction Corp.—T. R. Reyburn, St. Louis, Mo. ... 100 shs com
Thériot Avenue Corp., realty—H. I. Stein, 551 5th Av. ... 5,000
Toubin Holding Corp., realty—B. S. Deutsch, 261 Broadway ... 1,000
Ward-Manor Paint and Varnish Corp.—L. Steinfeld, 36 West 44th St. ... 10 shs com
Farmade Dairy Corp.—J. Quat, 302 Broadway ... $300,000 pf. 1,000 shs com
Bronx Bungalow Building Corp.—Merchant, Olean & Merchant, 149 Broadway ... $10,000 pf. 400 shs com
White Rose Upholstery Co.—M. & H. Cohen, 11 Park Place ... 5,000

Bronx.

Hess Motor Co., autos—S. Chase, 11 West 42 St. ... 10,000
Melrose Diamond and Watch Co., jewelry—(No filer given) ... 20,000
Furci Construction Corp., realty—J. R. Damico, 645 East Tremont Av. ... 10,000
Leonia Apartments, realty—Diserio Bros., 2 Lafayette St. ... 1,000

Brooklyn.

Herbmac Realty Corp.—E. Rogers, 115 Nassau St., Manhattan ... 20,000
Klein Service, transfer business—M. Brownstein, 26 Court St. ... 3,000
Municipal Capital Corp., realty—S. Kessler, 235 Utica Av. ... 100,000
Kemko Products Corp., drugs—W. S. Hanft, 50 Court St. ... 100 shs com
Canle Realty Corp.—S. A. Kelmacher, 885 Flatbush Av. ... 100 shs com
Rosegold Construction Corp.—I. F. Greene, 44 Court St. ... 10,000
Amthor Testing Instrument Co.—H. J. Bailey, 33 Liberty St., Manhattan ... 20,000
Bay Plumbing and Heating Corp.—I. Schwartz, 190 Joralemon St. ... 2,000
Nowak Realty Co.—A. I. Nowak, 44 Court St. ... 10,000
Bell Fruit Markets—H. P. Shanik, 26 Court St. ... 10,000
Annida Realty Corp.—Weissman & Rapps, 26 Court St. ... 10,000
Alicas Realty Corp.—Orr & Brennan, 350 Fulton St. ... 10,000
Julian Holding Co., realty—I. F. Greene, 44 Court St. ... 10,000
M. Litvack, paints—F. Montrose, 4,222 13th Av. ... 10,000
Blake-Sackman Corp., realty—C. Pearis, 2 Lafayette St., Manhattan ... 10,000
Empire City Door and Trim Co., lumber business—E. M. Slots, 160 Bway ... 100 shs com
Utrecht Auto Wrecking—D. Tonkel, 125 Forsyth St., Manhattan ... 5,000
Vulcan Building Corp., realty—L. Linker, 50 Court St. ... 10,000
Livingston Beauty Shoppe—E. S. Moran, 371 Fulton St. ... 5,000
Crebar Corp., realty—W. J. Carlin, 2 Rector St., Manhattan ... 10,000
Avenue V Builders Corp., realty—J. H. Ginsberg, 263 Stone Av. ... 10,000
Rosaline Realty Corp.—Weinberg & Weinberg, 225 Broadway, Manhattan ... 10,000
G. Tripoli Corp., morticians—M. C. Cottoni, 175 Union St. ... 5,000
Judeas Realty Corp.—W. I. Alpert, 44 Court St. ... 5,000
Wilgee Trading Corp., realty—L. Freiman, 1,540 Broadway, Manhattan ... 10,000
Irving Upholstering Co.—A. L. Kramer, 5 Beekman St., Manhattan ... 5,000
Newraff Shoe Shops—J. C. Singer, 277 Broadway, Manhattan ... 4,000
Mogerman Realty—N. Feldman, 350 Stone Av. ... 10,000
United States Paper Bag Co.—M. D. Plomenhaft, 2 Lafayette St., Manhattan ... 20,000
Daisy Electrical Mfg. Corp., refrigerators—I. L. Rosenson, 258 Broadway ... 20,000

Queens.

Jeriko Cigar and Stationery Co.—R. P. Carrigan, 1,501 Broadway, Manhattan ... 5,000
Oxford Homes, realty—Michaelson & Bernknopf, Jamaica ... 1,200
Hillbro Realty Corp.—A. Morris, Jamaica ... 20,000
Queens Whippet-Knight Sales Corp., autos—A. P. Savarese, 42 Broadway, Man. ... 10,000
Auto-Action Advertising Co.—W. H. Seibrecht, Long Island City ... 10,000
Qunafco, Jamaica, realty—Clarke & Frost, Jamaica ... 10,000
Emilnick Builders, realty—J. J. Duffy, Long Island City ... 10,000
Elsdor Realty Corp.—N. H. Samuelson, 415 Lexington Av., Manhattan ... 100,000
Herbert W. Richter Corp., Forest Hills, realty—A. Herzog Jr., Jamaica ... 5,000

Other Localities.

Jones-Fulton Corp., Buffalo, bonds—H. F. De Ceu, Buffalo ... 100 shs com
Specialty Sales Corp., Utica, novelties—Rudd & Griffin, Utica ... 1,000 shs com
Ralph Williams, Mamaroneck, realty—M. L. Kantrowitz, 301 Broadway, Man. ... 5,000
Harry Jacobson Plumbing and Heating Corp., Hempstead—J. L. Grubel, 30 Maiden Lane, Manhattan ... 200 shs com
J. V. Wallace Co., Schenectady, machinery—J. E. Scully, Albany ... 10,000
Menendez Motor Sales, Hempstead, autos—Patterson, Christ & Griffin, Hempst'd ... 10,000
Red Jacket Building Corp., Buffalo—S. Sapowitch, Buffalo ... 10,000
S. & Z. Laundry, Saugerties—Fowler & Connelly, Kingston ... 60,000
H. C. Long Island Corp., Riverhead, realty—H. Halpern, 105 Court St., Bklyn. ... 10,000
Edwin Realty Co., White Plains—Condit & Hite, White Plains ... 12,000
Southward Ho Riding Club, Bay Shore—Robbins, Wells & Housel, Bay Shore ... 100 shs com
Marine Airways, Roslyn, salvage business—Eastman & Eastman, Mineola ... 50,000
Weaver-Boothby Co., Rochester, merchandising business—Marsh & Van Duser, Rochester ... 50,000
Seaboard Credit Corp., Oyster Bay, autos—F. A. Coles, 215 Montague St., Bkln. ... 5,000
American Electra Corp., Bath, machinery—F. W. Annabel, Bath ... 50,000
600 James St. Corp., Syracuse, stocks, bonds—Wiswall, Walton, Wood & Macaffer, Albany ... 3,000 shs com
Ravensdale Holding Co., Hastings-on-Hudson, realty—Rowland, Nolan & Bleakley, Yonkers ... 100,000
Erie Share Corp., Buffalo, stocks, bonds—Wilcox & Van Allen, Buffalo ... 30,000 shs com
Trojan Cafeteria, Troy—M. J. Lavin, Albany ... 24,000
Newcastle Realty Corp., Mount Kisco—Olvany, Eisner & Donnelly, 292 Madison Av., Manhattan ... 100 shs com
Port Chester Hebrew Holding Corp., Port Chester, realty—S. Goldse, Port Chester ... 5,000
Pastoral Holding Corp., Huntington, realty—B. Morell, 132 Nassau St., Man. ... 20,000
Suffolk Holding Corp., Huntington, realty—B. Morell, 132 Nassau St., Man. ... 20,000
P. & M. Realty Corp., Yonkers—S. J. Jason, 213 West 92d St., Manhattan ... 25,000
Drews Cab Co., Niagara Falls, autos—A. F. Scalzo, Niagara Falls ... 20,000

NEW JERSEY CHARTERS.

Special to The New York Times.

TRENTON, N. J., Feb. 23.—These charters filed today:

Jelliff Realty Corp., Newark—Rothschild & Rothschild, Newark ... 100 shs com
Jersey Recreation, Inc., Camden, bowling alleys—Harry T. Rotenbury, Philadelphia ... $125,000
Camden Bowling Recreation Co., Inc., Camden—Harry T. Rotenbury, Philadelphia ... 40,000
Morris Investment and Finance Co., Madison, loan money—H. Warner Doremus, Madison ... $50,000 pf. 5,000 shs com
Elwood J. Wilson, Inc., Montvale, manufacture asbestos products—Corporation Trust Co., Jersey City ... 100,000
Immergruen Manor Corp., Newark, realty—Nicholas Lavecchia, Newark ... 100,000
Blue Moon Ice Cream Co., Inc., Bergenfield—Charles G. Mulligan, Hackensack ... $80,000 pf. 300 shs com
C. J. Markus, Inc., Belmar, decorators—Benjamin B. Pearce, Manasquan ... 100 shs com
Malei O. Construction Co., Newark—Samuel Schwarts, Newark ... 100,000
Sand and Gravel Service, Inc., New Brunswick—C. Raymon Lydes, New Brunswick ... 500 shs com
H. Weiner & Sons, Inc., Elizabeth, contractors—Philip Cohen, Elizabeth ... 50,000
Russ W. Myers, Inc., Pitman, builders—Willis T. Porch, Pitman ... 100,000
Ford City Heights Development, Inc., Jersey City, realty—Gross & Gross, Jersey City ... 125,000
Edison Realty Co., Inc., Atlantic City—Blumberg & Blumberg, Atlantic City ... 540 shs com
Modica Construction Co., Newark, contractors—Louis Levin, Newark ... 25,000
Washington Automobile Service Corp., Newark, adjustment of claims—Leo J. Fischgrund, Newark ... 125,000
Metropolitan Home Builders Corp., Plainfield, realty—Ralph J. Slonim, Plainfield ... 25,000
Quickpin Piston Co., Ridgefield, manufacture piston rings—N. Demarest, Campbell ... 125,000
F. E. C., Inc., Paterson, realty—Philip R. Lyker, Paterson ... 125,000
North Hudson Store Fixture Co., Jersey City, store fixtures—Louis Liebowitz ... 1,000,000
Leonard Investment Corp., Jersey City—Corporation Trust Co., Jersey City ... 50,000
T. & N. Hand Co., Newark, realty—Thomas A. Kenny, Newark ... 200 shs com
... 100 shs com

DELAWARE CHARTERS.

Special to The New York Times.

DOVER, Del., Feb. 23.—These charters were filed today:

Manx Hotel Co., Wilmington—Corp. Tr. Co. of Am., Wilmington ... $14,000,000
The Maychem Co., Dover, chemicals—Corp. Tr. Co., Dover ... 20,000 shs com
Fairbanks-Morse Water Supply Co., Wilmington, secure and execute ground water supply contracts—Corp. Tr. Co. of Am., Wilmington ... 500,000
Thrift and Industrial Loans Corp., Wilmington, stocks, bonds—Corp Svc. Co., Wilmington ... 500,000
Indiana Central Telephone Co., Dover—U. S. Corp. Co., Dover ... 10,000 shs com
The Kenora Syndicate, Ltd., Wilmington, minerals—Del. Reg. Tr. Co., Wilm'ton ... 10,000 shs com
Marmon Wilmington Co., Wilmington, motor vehicles—Filed by the company ... 100,000
Yale Associates, Dover, oil—Corp. Tr. Co., Dover ... 300,000
Iowa State Realty Co., Wilmington, stocks, bonds—Corp. Tr. Co. of Am., Wilming'n ... 150,000
Electric Power Investing Corp., Wilmington, stocks, bonds—Corp. Tr. Co. of Am., Wilmington ... 300,000
Farman Dairy Corp., New York—Corp. Tr. Co. of Am., Wilmington ... 300,000
New Jersey Silver Fox Club, New York, milk, its products—O. T. Wharton, Dover ... 100,000
The Asbury Corp., Wilmington, grain foods—Am. Guar. & Tr. Co., Wilmington ... 100,000
The American Transportation Syndicate, New York, tableaus, freight trucks—Corp. Co. of Am., Wilmington ... 100,000
Graham Investment Co., Wilmington, general construction—Cp. Svc. Co., Wilm'tn ... 100,000
Patent Purchasing Corp., Wilmington, patents—Franklin L. Mettler, Wilm'tn ... 1,000 shs com
Fawell Engineering Co., Wilmington, machinery—Cp. Tr. Co. of Am., Wilmington ... 1,000 shs com
Penn Real Estate Corp., Dover—U. S. Corp. Co., Dover ... 1,000 shs com
New York Restaurant, Wilmington—Peter G. Liarakes, Wilmington ... 1,000 shs com
Perry Knotts Corp., Wilmington, coal, oil, gas, timber—Horace Greeley Eastburn, Wilmington ... 750 shs com
The Almada Corp., Wilmington, securities—Corp. Tr. Co. of Am., Wilmington ... 500 shs com
The Challenge Manufacturing Co., Wilmington, motor vehicles—Corp. Guar. & Trust Co., Wilmington ... 25,000
George D. Roper Corp., Rockford, Ill., gas, electric and other kinds of stoves—Corp. Tr. Co. of Am., Wilmington ... 20,000
Letan Sales Corp., Chester, Pa., distribute merchandise direct from manufacturer to consumer—Del. Reg. Trust Co., Wilmington ... 100 shs com

BUSINESS WORLD

DOMESTIC TRADE.

Textiles.

Fall Clothing Fabrics Advanced.

Prices advanced, ranging mostly from 5 to 10 cents a yard over the spring levels featured the opening yesterday of men's wear Fall fancy worsteds and cheviots by the American Woolen Company. The new set prices of leading numbers in Department 2, with those for Spring in parentheses, are this way: B 9007, $3.15 ($3.00); B 9008, $3.30 ($3.15); DD 9089, $2.32 ($2.22); B 9100, $2.40 ($2.43); B 9105, $2.76 ($2.67), and C 9781, $2.82 ($2.65). In men's wear Department 7 had these prices: B 9672, $2.60 ($2.52), and B 9600, $2.45 ($2.39). The lowest price all-worsted fabric in the line is priced at $1.90, net. The cheapest all-wool cloth is quoted at 80 cents, net.

Toy Buying Somewhat Spotty.

The trend of buying at the Toy Fair here has been quite spotty, according to several exhibitors. While many firms have booked business equal to or ahead of last year the tendency of buyers quite generally has been to delay the placing of definite orders. The number of "outs" taken on the various exhibits is large. Buyers express their intention of writing until they get home before placing their orders. Buyers are placing stress on the novelty or newness element. This has developed some copying and underpricing of items which are taking well and complaint is raised by the manufacturers affected.

Extreme Fashion Are Avoided.

A marked reaction away from extreme effects in patterns and colors is noted in practically all men's wear lines for the Fall. Tones of the blue are playing up most effects, notably modified herringbone and chevron designs. In colors stress is placed on the darker tones of blue, gray and brown. In the blues and grays those of a greenish cast are being featured to a considerable extent. Oxfords are held likely to continue their popularity. In overcoatings the trend is still very uncertain. Blues by virtue of their popularity during the past season are well regarded.

Open Stock Chinawares Favored.

Buyers of chinawares are still coming into the market here. Business since the opening of the new lines last month has been about equal to that of last year for the same period, according to estimates made yesterday. One feature of the orders, it was added, has been the greater demand for open stock patterns, reflecting the tendency of consumers to buy small piece lots and then add to them as time goes on. The new color effects, particularly the combination of ivory with white, have taken well.

Skirts to Remain Short.

Although there has been a great deal of discussion about new skirt lengths, many buyers and manufacturers maintain that the short skirt in some form will remain. They believe, however, that a longer skirt will be accepted only in combination with overskirts, draperies, tiers and uneven hemlines. In the regular daytime and sports costumes, the knees will be covered. One manufacturer shows certain models with skirts in two different lengths. The slightly longer one is designed to convey an impression of slenderness and length to the woman with a heavy figure.

Snow Will Help Shoe Sales.

The snow and slush of late last week are expected soon to be transformed into orders for shoes. Local wholesalers of footwear here said yesterday that while the storm had not resulted in much duplicating of protective goods, it had released quite a little "frozen capital." As yet little of it has found its way into the Duane Street district, but indications are that it will play no small part in increasing payments early in March on goods previously bought. Business in general footwear has slumped a little, although in a few instances a slight gain is reported. Present signs, however, point to a February volume under that of last year.

Sees Ensembles for Summer.

One of the leading manufacturers of women's high-grade garments expresses the belief that the ensemble will be the accepted costume throughout the Summer for both afternoon and evening wear. He is therefore making coats to match all gowns. New yokes and sleeve treatments are noted in the new models. So far, only dark colors are featured in the afternoon coats, while those for evening range from ivory to tropical reds. Materials are varied, velvet leading all others for day wear, and metallic chiffons being foremost for evening. The velvet coats are lined with the dress fabric of chiffon or silk crêpe.

Burlap Prices Quite Steady.

Burlap prices have been quite steady in the local market during the past week. Spot quotations are 5 to 10 points lower than a week ago, but all other positions are unchanged. The Calcutta market both advanced and declined during the week, with no net change. Yesterday it was 10 points higher than on Tuesday. Limited trading in the local market was done at unchanged prices. These were the prices quoted here yesterday by C. H. Rockstroh & Co., Inc., on standard 40-inch goods:

	8-ounce	10½-ounce
Spot	7.90c	9.75c
February shipment	7.80c	9.65c
March shipment	7.80c	9.65c
April-June shipment	7.75c	9.60c

Prices Not Holding Orders Back.

Contrary to views generally held, the opinion was advanced here yesterday that price uncertainties regarding heavyweight knitted underwear are not wholly responsible for the present dearth of business. The contention is that jobbing buyers are not yet ready to lay down similar orders and that they are using the present period as a time to clean up stocks in part on the fact that in many cases all productions are retroactive to the opening of the season, which protects jobbers from loss. The fact that lightweights, which were opened several months ago, have only recently begun to be taken as further proof of the jobbers' unwillingness to operate far in advance of their selling season.

Gray Goods Undertone Better.

The undertone of the local gray goods market was considerably stronger yesterday, with trading fairly large in the aggregate. Printcloth sales on the day included the following: 39-inch 80-square 10¾ cents; 39-inch 68-72s, 8½ cents; 39-inch 64-60s, 7¾ cents, and 38½-inch 64-60s, 7¾ cents, for delivery next month; there was trading in 4/4 inch 48-square printcloths at 7¼ cents. Forty-inch 64-60s broadcloths brought 8¼ cents and there was trading in 39-inch 64-60s sateen gray goods at 7½ cents. Two 68-inch 5.50s buyers paid 8¾ cents. More inquiry was reported for broadcloths, with asking prices based on 11 cents for the 100-inch. Combed and carded handkerchief cloths were also in more active requests.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by addressing LACKawanna 4000.

ALABAMA—W. M. Whitney & Co.: H. W. Hastrup, manager, registered.

ALTOONA—Wm. F. Gable Co.: J. Adler, buyer, corporate coats, dresses; Ed. Mack, buyer, A. Sarner, coats, dresses; Ed. Mack (Ed. Mack Co.).

ATLANTA—H. Rich & Bros. Co.: J. Adler, buyer, corporate coats, dresses; Ed. Mack (Ed. Mack Co.).

ATLANTA—Davison-Paxon-Stokes Co.: R. Rahlmann, department manager, coats; Miss Mary Ring, ready-to-wear; 240 Madison Av. (Davison-Paxon-Stokes Co.).

BALTIMORE—Hutzler Bros. Co.: Miss Blanche Hutzler, coats, dresses; 240 Madison Av. (Hutzler Bros. Co.).

BALTIMORE—Stern Brothers: Miss Ethel Sterne, coats, dresses; 240 Madison Av. (Sterne Brothers).

BOSTON—Wm. Filene's Sons Co.: Miss Alice Goldman, dresses; Miss Ruth Kirby, junior dresses; Miss Ruth Kirby, girls' wear; Miss Mary McCarthy, men's furnishings; Mrs. Frances Dunbar, handkerchiefs; basement sales; Miss Mildred Moore, coats, dresses; 240 Madison Av. (Miss Mildred Moore, Reporting Co.).

BOSTON—Wm. Filene's Sons Co.: Miss Ruth Wolger, coats, dresses; 201 W. 57th St. (L. Wolger).

CHICAGO—Klein Bros., Inc.: A. E. Rosner, manager, coats, dresses; 225 W. 39th St. (A. E. Lovell).

CHICAGO—Komiss & Greeis: Miss Hortis, phone 3-cent; 241 W. 39th St. (L. Lovell).

CLEVELAND—Wm. Taylor, Son & Co.: Miss Martin, shoes; 7th Av. (Miss C. Bernard Bureau).

CHICAGO—North Shore Fashion Shop: B. Nolger, coats, dresses; 201 W. 57th St. (L. Wolger).

CHICAGO—Klein Bros., Inc.: A. E. Rosner, manager, coats, dresses; 225 W. 39th St. (A. E. Lovell).

CHICAGO—Komiss & Greeis: Miss Hortis, phone 3-cent; 241 W. 39th St. (L. Lovell).

CLEVELAND—Wm. Taylor, Son & Co.: Miss H. L. McCoy, notions, ribbons, laces; 240 6th Av. (D. G. Union).

OAKLAND, Cal.—Golden Rule Style Shop: Mrs. Cecil, large quantities of silk dresses; 154 W. 34th St. (H. H. Lowenstein).

OAKLAND, Cal.—Whittmore & Swan: A. Mendelsona, silks, linings, woolens; 225 W. 39th St.

OMAHA—Haas Bros.: F. L. Haas, ready-to-wear; 450 7th Av. (Hart, Flanagan Co.).

OMAHA—Thos. Kilpatrick Co.: J. A. Ryan, coats, ready-to-wear basement; 230 5th Av. (F. Atkins).

PAWTUCKET—Charlesberg & Robinson Co.: W. Weinberg, men's clothing; 30 W. 32d St. (D. Lawrence).

PHILADELPHIA—Lit Bros.: Miss W. Melly, leather goods for basement; 9 A. M., 112 W. 31st.

PHILADELPHIA—N. Snellenburg & Co.: S. Kaplan, jobs, quantities; 240 Madison Av. (S. M. Goldberg).

PITTSBURGH—Gimbel Bros.: D. J. Brown, coats, mgr., ready-to-wear; Miss Ida Clarke, Summer's low-priced dresses; Miss M. H. Brown, misses' dresses; Miss E. Sinclair, misses' coats; M. Horvitch, upholstery goods, curtains; Miss M. Litzler, infants' wear; Miss Hunter, underwear; Dorothy Shafer Store—Mrs. E. Douglas, dresses; A. C. Gasper, infants' wear, Hoover dresses, bathing suits, women's, children's underwear; 116 W. 39th St.

PITTSBURGH—Berkman Bros.: M. D. Berkman, dresses; 138 W. 56th (Miller, Gittleman & Wallach).

PITTSBURGH—McCreery & Co.: C. J. Chisholm, furniture; 22 E. 36th (W. T. Knott).

PITTSBURGH—Frank & Seder, Inc.: F. J. Seder, men's clothing; 112 W. 34th (Seder, Hensel & Co.).

PITTSBURGH—Sieger & Co.: S. Cohen, jersey and kid gloves; 421 5th Av. (United Garment Buyers).

PITTSBURGH—Frank & Seder, Inc.: B. Frank, basement jobs aprons, Sunna dresses, rayon bloomers, tots' pantie dresses, crepe, bathing suits; 112 W. 34th (National Dress Stores, Inc.).

PORTSMOUTH, Va.—The Famous: J. Goodman, coats, dresses; 201 W. 37th St. (Goodman Buying Corp.).

PROVIDENCE—The Outlet Co.: B. H. Triplex, knit underwear, hosiery, leather goods, umbrellas; 1,180 Bway (F. Lilienthal & Co.).

PROVIDENCE—Outlet Co.: A. Edwards, millinery; 1,180 Bway (F. Lilienthal & Co.).

ROCHESTER—Jackson & Co.: Miss E. Strassman, dresses; 138 W. 31st (E. Rosenthal).

ROCHESTER—H. Forman Co.: Miss F. Lyons, coats, dresses; 201 W. 37th St. (L. Wolger).

SAN FRANCISCO—Raphael Weill & Co.: D. Gemberling, domestics, flannels, blankets, toys; 20 W. 34th (Mr. E. Allison).

SPENCER, W. Va.—The Vogue: Miss Shop: Mrs. D. A. Simon, coats, suits, dresses; 1,431 Bway (Weinhaus Buying Corp.).

STEUBENVILLE, Ohio—The Big A: Parkinson, hosiery, underwear, neckwear, leather goods; 225 W. 39th St. (Hartley, Inc.).

STEUBENVILLE, Ohio—The Big A: Parkinson, hosiery, underwear, neckwear, leather goods; 225 W. 39th St. (Hartley, Inc.).

ST. LOUIS—Stix, Baer & Fuller Co.: C. M. Clark, chinaware, toys, house furnishings, silverware; 200 Grand (Cty & Co.); Ladies' Shop: Miss Gillis, accessories; Miss Wagstaff, infants' wear; Miss Bernard, girls' dresses; 240 Madison Av. (Grandman Buying Syndicate).

ST. LOUIS—Scruggs-Vandervoort-Barney: Miss Mary Miller, Rhoads & Swarts, coats, dresses; 240 Madison Av. (Rhoads & Swarts Bureau).

SYRACUSE—Wm. Taylor, Son & Co.: Miss H. L. McCoy, notions, ribbons, laces; 240 6th Av. (D. G. Union).

TOLEDO—Cohn, Goldberg & Co.: H. Cohen, silk trimmings; 42 W. 39th (Ford Buying Service).

WARRENTON, N. C.—T. G. Cole: J. G. Cole, coats, dresses; 1,440 Bway (Assoc. Merchandising Corp.).

WASHINGTON—Woodward & Lothrop: Miss Goldstein, men's furnishings; Dorothy Shop: Miss Stimmel, women's dresses; Miss Hanan, coats, dresses; 240 Madison Av. (Woodward & Lothrop).

WASHINGTON—The Hecht Co.: Miss F. Mantel, leather goods; Miss Stimmel, women's dresses; Miss Hanan, coats, dresses; 240 Madison Av. (Hecht Co.).

WASHINGTON—Kann Bros.: Miss Ethel Finan, toilet goods, notions, jewelry; 225 W. 39th (Wolf & Hartman).

WASHINGTON—The Hecht Co.: Miss F. Mantel, leather goods; Miss Stimmel, women's dresses; Miss Hanan, coats, dresses; 240 Madison Av. (Hecht Co.).

WASHINGTON—Kann Bros.: Miss Ethel Finan, toilet goods, notions, jewelry; 225 W. 39th (Wolf & Hartman).

WHEELING, W. Va.—The Stone & Thomas: Miss Ruth Hall, coats, dresses; 1,440 Bway (Assoc. Merchandising Corp.

GAS LIFTS EXTEND LIFE OF OIL WELLS

Process Credited With Keeping the Seminole Output So Long at High Peak.

PETROLEUM ENGINEERS DINE

Other Members of Institute Tour Holland Tunnel and Perth Amboy Refinery.

The use of the gas lift, which consists of sending a tubing down through an oil well and injecting gas at high pressure as a means of extracting additional oil after the flow has stopped, was discussed yesterday at the meeting of the Petroleum Division of the American Institute of Mining and Metallurgical Engineers at the Engineering Societies Building, 29 West Thirty-ninth Street.

It was said that by the use of this method the life of a well was frequently extended for as much as three months, and that it was due to the gas lift method that such flows as the Seminole were maintained at a high peak, which was the sensation of last year's oil production.

In the evening the Petroleum Division held its dinner. Joseph E. Pogue of New York was the principal speaker.

"The past year in the petroleum industry," Mr. Pogue said, "was one of overproduction, rising inventories, low prices and meagre to vanishing profits. This outcome was the result of a long period of intensive and uncompensated effort on the part of both financial and industrial interests to stimulate supply on the theory that the primary problem facing the petroleum industry was the development of an adequate reserve of raw material to protect a large and ever-growing investment."

The Division of Coal and Coal Products and the Institute of Metals also held meetings yesterday. While in session the other members of the institute made a trip through the Holland Vehicular Tunnel and a visit to the Perth Amboy smelter and refinery of the American Smelting and Refining Company. The trip through the Holland Tunnel included an hour's visit to the administration building to inspect its ventilating system.

At the refinery the engineers inspected the lead plant, including the Harris process installation, the copper refinery and other important units.

At 8 P.M. there was a general meeting to review the work accomplished at the present sessions.

Attendance records, according to officials of the institute, were broken at this year's sessions. Last year 1,500 attended, while this year's total exceeded 2,000, with practically every State and every province in Canada represented. There also were delegates from Peking, China; Stockholm, Sweden; Tezuiplas, Mexico; Maria Elena, Chile; Johannesburg, South Africa; London, England; Stability, Honduras, and other countries.

The sessions closed tonight.

HUDSON BAY MINING RIGHTS

Holders of Newmont Stock May Buy Into Affiliated Company.

The directors of the Newmont Mining Corporation yesterday authorized the offering to stockholders of record of March 31 the right to subscribe to one share of Hudson Bay Mining stock for each two shares of Newmont stock held at a price of $15 a share.

Stocks of both mining companies have been active and generally strong on the New York Curb Exchange since the Hudson Bay Mining stock was admitted to trading on Feb. 6 in the amount of 2,500,000 no par shares. Yesterday Newmont Mining rose 7 points in the first hour, with Hudson Bay up ¼ point in the same period. At the close the stocks were 15¾, up 4¼ points, and 17¾, up 3 points, respectively.

The Hudson Bay Mining Company was incorporated this year in Canada to operate the Flin Flon mine, owned by the Whitney interests. Cornelius V. Whitney is a director of the company. The Newmont Mining Company acquired a 35 per cent. interest in the Flin Flon mine from Harry Payne Whitney at the end of 1927.

LEAD COMPANIES TO MERGE.

Evans and Golden Rod to Consolidate—E. Z. Wallower President.

Consolidation of the Evans Lead Company of Charleston, W. Va., and the Golden Rod Mining and Smelting Corporation of Joplin, Mo., into the Evans-Wallower Lead Company was announced yesterday. Edgar Z. Wallower of Joplin, President of Golden Rod, will head the new company. Ray M. Evans of Charleston will be First Vice President, and Louis M. Atha of Charleston will be Treasurer. Marshall Field and Thomas P. Durell of Field, Glore & Co. of New York, directors of Evans Lead, will be directors of the new company, with John Gates Williams, Vice President of the Mississippi Valley Trust Company, and Charles W. Moore of Smith, Moore & Co. of St. Louis.

The capital structure of the new company will consist of $1,250,000 7 per cent. cumulative preferred stock authorized and outstanding and 500,000 shares of no par value common stock authorized, of which 450,000 shares will be outstanding.

NORTH BUTTE MINING PLAN.

Proposed Stock Issue Would Pay Debts and Rehabilitate Property.

The Stockholders' Protective Committee of the North Butte Mining Company has prepared a new plan for the payment of debts and bonds and the rehabilitation of the property, consisting in the issuance of 1,500,000 new shares of common stock, exchangeable share for share for the old common stock, the offering of 800,000 new no-par shares to stockholders at not less than $2.50 a share as a pro rata basis, and the payment of all debts of approximately $825,000 now outstanding, including bonds and debts to which the company is obligated.

The company has outstanding 631,631 shares of stock and 268,249 shares in the treasury. The treasury stock cannot be sold for less than $10 a share.

This will give the company about $1,200,000 in cash, of which the balance of about $500,000 after debts would be used for development of properties. The annual meeting will be held on April 16.

Duke-Price Power Revenue Rises.

MONTREAL, Feb. 23.—The financial report of the Duke-Price Power Company for the year ended Dec. 31 shows operating revenue at $5,123,-986, as compared with $1,813,624 in 1926.

DISCUSS RELATION OF PAY TO OUTPUT

Speakers at Statisticians' Dinner Debate Effect of Wage Rises on Productivity.

Wages and the effect on productivity were discussed last night at the dinner meeting of the American Statistical Association in the Aldine Club, 200 Fifth Avenue.

George Soule of The New Republic said that "it is to be doubted whether American industry has seriously set itself to the task of increasing real wages as fast as productivity increases, and it is to be doubted whether, if it had done so, it could achieve its object without marked improvements in the existing industrial order, which would require many years of study and experiment to effectuate."

According to Sumner H. Slichter of Cornell University, real hourly earnings in America have increased about 35 per cent since 1914. About two-thirds of the increase came between 1914 and 1920, since which time the increase has been about 12 per cent. in the face of diminishing need for factory labor and rapidly declining trade union membership. One reason for that increase, he said, was the adjustment in wages to the rise of 3 per cent. in the cost of living. Other reasons were the building boom, savings in cost of materials and a 37 per cent. increase in the physical productivity of the worker since 1919, which was due to a rapid expansion in the use of mechanical power, mass production and the employment of more capital.

Leo Wollman of the Amalgamated Clothing Workers of America, in an open discussion held after the addresses, denied that wages had increased in proportion to productivity. Other speakers were Roland P. Falkner, chief statistician of the National Industrial Conference Board, and Paul H. Douglas of the University of Chicago. About 200 members were present. Dr. Edmund E. Day, Dean of the School of Business Administration, University of Michigan, presided.

FUR MANUFACTURERS PROPOSE REFORMS

Unanimously Adopt Resolution Calling for Cooperation in Sales Methods.

Efforts to eliminate several outstanding evils of the fur trade were made last night at a special meeting of the members of the Associated Fur Manufacturers, Inc. A resolution was unanimously adopted to sign a contractual agreement of all the members to cooperate on matters of "business on memorandum," "returned merchandise" and "varied and diversified terms of sale." Of the 250 members represented at the meeting, it was announced that about 150 had signed the agreement. There are about 475 members firms in the association. About 750 persons attended. Samuel N. Samuels, President of the association, presided.

After hearing the terms of the agreement read by Mr. Samuels a detailed analysis of the document was presented by Aaron Sapiro, a member of the committee which formulated the contract. Mr. Sapiro said that it was an effort to help the whole industry by removing the defects in distribution which existed between manufacturer and consumer.

Several objections to the terms of sale were presented by members who said the plan affected those engaged in the manufacture of fur trimmings. Some representatives of the jobbing trade also objected.

NAMED TEXTILE AIDE HERE.

W. C. Flake Is Picked by Commerce Department for Export Service.

Special to The New York Times.

WASHINGTON, Feb. 23.—Wilson C. Flake of Pelkton, N. C., who for several years has been connected with the textile division of the Department of Commerce, has been appointed special representative of that division in New York.

Mr. Flake has been giving special attention to knit goods, cotton yarns and cotton piece goods. His principal duties in New York will be to take care of the growing number of inquiries for samples, prices and other information about American textiles coming from prospective foreign purchasers by way of the export trade promotion offices of the department abroad.

The Commerce Department has been giving special attention to increasing the sale of American textiles in the most likely markets of Europe and the Far East.

During 1927 experienced cotton piece goods from the United States not only increased in volume as compared with 1926 but also in value. Sales of these goods amounted to 561,657,436 square yards, valued at $76,508,766, in 1927, as compared with 513,296,791 square yards, valued at $74,558,981, during the preceding year.

MOTION PICTURE CAPITAL.

The report of the Motion Picture Capital Corporation for 1927 shows a net income of $97,390, after interest, Federal taxes and provisions for losses, equal after preferred dividends to 28 cents a share earned on 175,464 no-par common shares, against $293,848, or $1.60 a share, earned in 1926.

"Rapidly changing conditions in the motion-picture industry have tended not only to decrease the volume of business available, but to reduce the prevailing rates of return on money and to increase the hazard of operations," President Frank R. Wilson reports.

Less Profit for Ahumada Lead.

Net profit of the Ahumada Lead Company in 1927 was $200,399 after depreciation and Federal taxes but before depletion. This was equal to 17 cents a share earned on 1,197,018 shares, against $1,068,723, or 98 cents a share, earned in 1926. Sales were $1,317,520, against $3,691,027.

Union Pacific Orders Cars.

The Union Pacific Railroad has ordered 500 flat cars from the Bettendorf Corporation and fifteen coaches and ten dining cars from the Pullman Car and Manufacturing Company. The New York Central has asked for bids on ten loco motives.

Marine Corps Orders.

Special to The New York Times.

WASHINGTON, Feb. 23.—These Marine Corps changes announced today:

Feb. 21.

Burger, 2d Lt. J. C., to Washington, D. C.

Cobb, W. S., to ——, died Feb. 14.

Feb. 22.

Cook, 2d Lt. J. S., Jr., to Nicaragua, sail from New Orleans about Feb. 25.

O'Neil, 2d Lt. J. J., to Nicaragua, sail from New Orleans about Feb. 25.

Neal, Ch. Pay Clk. B. E., Philadelphia, to Keogh, Mar. Gnr. W., to Nicaragua.

GOTHAM HOSIERY SUES KAYSER & CO.

Seeks Injunction, Accounting and Termination of Agreement on Patented Machine.

POINTED HEEL IS INVOLVED

Defendant Called Capricious in Refusing to Let Others Manufacture the Stocking.

An equity suit for an injunction and an accounting was filed in the Federal Court yesterday by the Gotham Silk Hosiery Company, Inc., against Julius Kayser & Co. The controversy grew out of patents for making pointed heel silk hosiery obtained by Gustav A. Landerberger in April, 1915. These patents were assigned to the Emery-Beers Company, which transferred them to Gray Hosiery, Inc. Later the rights under the patents were acquired by the plaintiff. Under the first transfer the patentee, it is alleged, stipulated that the defendant should have equal rights under them.

The complaint says that the plaintiff granted to the defendant a "non-exclusive and non-transferable license" to make the pointed heel stockings and to use the patented machine in their manufacture. This agreement contained a provision binding the plaintiff not to grant any licenses to others without the consent of the defendant.

Between Jan. 17 and Nov. 30, 1927, the plaintiff, it is alleged, sought the consent of the defendant to grant licenses, but consent was refused. This refusal is described by the plaintiff as arbitrary and capricious. Later the agreement was modified by permitting the plaintiff to grant licenses to nine hosiery firms who were to pay royalties of not less than 50 cents for each pair of stockings. Only two firms obtained licenses because, according to the complaint, the defendant by its "conduct and acts" rendered it impossible to issue more notwithstanding that many good firms applied for them.

Besides asking for an injunction to restrain the defendant from continuing the practices complained of and for an accounting, the plaintiff seeks permission to terminate the license issued to the defendant.

PREDICTS BUSINESS RISE.

Rentchler of National City Bank Talks to Frigidaire Men.

Gordon Rentchler, Vice President of the National City Bank, told 1,300 salesmen of the Frigidaire Corporation at a dinner at the Hotel Astor last night that he was expecting greater business activity this year than in 1927.

"More buildings are being constructed than ever," Mr. Bentchler said. "Steel is selling better than last year, the automobile business is back on its feet and export activity is increasing."

The dinner concluded the first regional sales convention of the company in this city. E. G. Biechler, President and sales manager, announced that the salesmen pledged orders amounting to $75,000,000 last night and turned in 300,000 orders.

"Sales of the company for the first quarter should exceed $30,000,000," Mr. Biechler said. "This would be two and a half times the business in the corresponding period last year. More than 500,000 Frigidaire refrigerators have been produced by the company."

Other speakers were C. F. Kettering, Vice President of General Motors Corporation, and A. L. Deane, Vice President of the General Motors Acceptance Corporation.

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Feb. 23.—The War Department issued these orders today:

Miscellaneous.

Aultman, Brig. Gen. D. E., U. S. A., to Fort Sill.

Malone, Brig. Gen. P. B., U. S. A., to Fort Oglethorpe.

Lenihan, Brig. Gen. M. J., U. S. A., to Fort Lewis.

Bowley, Brig. Gen. A. J., U. S. A., to Ft. San Houston.

Bolles, Col. E. C., Inf., to Fort D. A. Russell.

Joyes, Col. J. W., Ord. Dept., to Washington.

Helms, Col. G. W., Inf., to sail about June 1 for Porto Rico.

Tobin, Col. W. H., Q. M. C., to New York City.

These officers of Quartermaster Corps to Philadelphia:

Barrett, Lt. Col. R., Captains Albright, J. H., Bate, W. W., Bell, W. E., Bowman, H. E., Gooch, W. G., Hurst, W. C., Hutchason, J. C., Jones, F. D., Locke, T. C., McKinley, E. B., Mason, E. B., Neu, C. F., Rhodes, C. D., Thrasher, C. O., Welch, J. F., West, G. W., White, R. O., First Lieutenants—Daniel, G. W., Williams, S. E.

Topham, Maj. J. L., Jr., Q. M. C., to Philadelphia.

Agnew, Maj. F. D., Signal Corps, to Ft. Monmouth.

Fleming, Capt. J. T., Q. M. C., to Governors Island.

Stanley, Capt. A. W., Q. M. C., to San Francisco.

Wickham, Capt. C. D., Q. M. C., to Ft. D. A. Russell.

These officers of Q. M. C. to Camp Holabird, Baltimore: Capt. S. A. Alcure, 1st Lt. J. F. Watkins, 1st Lt. D. C.

These officers of Q. M. C. to station indicated: Flynn, Capt. W. M., Camp McCoy, Richmond, Capt. O. F., Nashville, Va.; Slade, Capt. L. C., Camp Normoyle, Tex.

Tigue, 1st Lt. J. R., Ft. Meade.

Kirkham, Capt. H. A., Med. Corps, to Ft. Douglas.

Sward, Capt. E. P., Med. Corps, to Ft. George.

Whitson, W. E., and Minty, R. J., of Air Corps, promoted to First Lieutenants.

Post, Capt. A. M., Field Artillery, to Fort Bliss, Texas.

Weeks, Capt. E. B., Q. M. C., to Philadelphia.

Following of Q. M. C. to Philadelphia: Bowser, Capt. J. W.; Phillips, Capt. T. Berger, Capt. F. Van A., Q. M. C., to Ft. Benning.

Wall, Capt. H., Med. Corps, resignation accepted.

Lemay, 1st Lt. R. W., Inf., resignation accepted.

Feather, 2d Lt. E. H., Inf., to New York City and sail about April 8 for Porto Rico.

King, 2d Lt. G. S., Jr., Signal Corps, to Fort Monmouth.

Leaves.

Bowley, Maj. F. W., F. A., 1 month.

Hall, Capt. R. F., Inf., 2 months and 23 days.

Morse, Capt. W. P., Inf., 2 months.

Mackenzie, Capt. G. T., Inf., 2 months.

Baxter, Maj. ——, Inf., 3 months.

Inspector, Capt. W. J., Inf., 2 months.

Potts, Col. ——, General Staff Corps, 2 months.

Dunlap, 1st Lt. L. H., Air Corps, 2 months.

Swift, Capt. A., Inf., 2 months.

Naval Orders.

Special to The New York Times.

WASHINGTON, Feb. 23.—The Bureau of Navigation issued these orders today, dated Feb. 20:

LIEUTENANT COMMANDERS.

Floyd, W. F. to the Omaha.

Will, J. S., to Pearl Harbor.

LIEUTENANTS.

Bunting, S. S., to the Mercy.

Burmann, H. L., to the Lexington.

Bynum, F. W., to the Omaha.

Eberhart, H. H., to Pearl Harbor.

Gosnell, E. D., to Naval Academy.

Jones, D. L., to Naval Academy.

Kemple, ——, to the Omaha.

Kraker, G. E., to the Arizona.

Pace, E. L., to Naval Academy.

Rideout, V. S., to Mare Island.

Brown, F. W. (junior), to the Lexington.

Adams, L. O. (junior), resignation accepted.

MISCELLANEOUS.

Ridge, T. A., commission accepted.

Pedroni, Ch. Elec., Wyo. to Hampton Roads.

Trauth, G., electrician, to the Whitney.

THE WEATHER.

WASHINGTON, Feb. 24.—The disturbance that was over Wisconsin Wednesday night has advanced northeastward to the mouth of the St. Lawrence River. The disturbance that was over Oklahoma has advanced southeastward to West Virginia, with increased intensity, and a secondary disturbance that was over the southeastern States has advanced rapidly northeastward to Maine. High pressure covers the northern Rocky Mountain region and the plains States. The outlook is for rain Friday in portions of the Middle Atlantic States, the Ohio Valley and Western Lake region. Elsewhere the weather will be partly cloudy Friday and Saturday in States east of the Mississippi River. It will be much colder on Friday in the East Gulf and Atlantic States and Eastern Lower Lake region.

Consular Wire Weather Conditions.

"In the following record of observations at United States Weather Bureau stations yesterday, the temperatures given are the highest during the twelve hours from 8 A.M. to 8 P.M. and the lowest during the preceding twelve hours, from 8 P.M. to 8 A.M., the barometer reading and condition of weather are those recorded at 8 P.M. and the rainfall is for the twenty-four hours ended at 8 P.M.:

Station.	Temperature. High-hour.	Low-hour.	Rainfall.	Weather.
Abilene	70	30	0.24	Pt. Cldy
Akron	50	34	0.30	Rain
Atlanta	60	40	0.02	Pt. Cldy
Atlantic City	52	45	0.30	Clear
Baltimore	53	38	0.18	Clear
Bismarck	32	24	0.00	Cloudy
Boston	52	42	0.08	Clear
Buffalo	38	30	0.00	Snow
Charleston	68	54	0.06	Rain
Chicago	38	28	0.00	Cloudy
Cincinnati	48	36	0.30	Rain
Cleveland	42	34	0.02	Snow
Denver	56	8	0.00	Cloudy
Detroit	38	34	0.02	Cloudy
Galveston	70	54	0.00	Clear
Helena	32	12	0.00	Clear
Indianapolis	40	30	0.02	Snow
Jacksonville	74	52	0.00	Rain
Kansas City	52	12	0.00	Clear
Los Angeles	68	50	0.00	Clear
Miami	76	72	0.00	Clear
Milwaukee	36	30	0.00	Clear
Minn.-St. Paul	32	10	0.00	Clear
Montreal	38	24	0.00	Cloudy
New Orleans	68	58	0.00	Clear
New York	56	37	0.00	Clear
Norfolk	64	48	0.00	Clear
Oklahoma City	70	30	0.00	Cloudy
Omaha	40	4	0.00	Clear
Philadelphia	56	38	0.00	Clear
Pittsburgh	50	34	0.00	Clear
Portland, Me.	44	32	0.00	Clear
Portland, Ore.	44	40	0.00	Cloudy
Raleigh	64	40	0.00	Cloudy
Salt Lake City	42	34	0.00	Pt. Cldy
San Antonio	64	64	0.00	Cloudy
San Diego	64	48	0.00	Clear
San Francisco	60	50	0.00	Clear
Savannah	66	52	0.00	Clear
Seattle	46	38	0.00	Cloudy
St. Louis	52	36	0.00	Clear
Tampa	82	68	0.00	Cloudy
Washington	56	38	0.00	Clear

NORTHERN NEW ENGLAND—Cloudy and much colder Friday; Saturday partly cloudy.

SOUTHERN NEW ENGLAND—Cloudy and much colder, preceded by rain on the coast Friday; Saturday partly cloudy.

EASTERN NEW YORK, EASTERN PENNSYLVANIA, NEW JERSEY, DELAWARE and MARYLAND—Cloudy and much colder Friday; Saturday increasing cloudiness.

WESTERN NEW YORK—Snow flurries and much colder Friday; Saturday increasing cloudiness, followed by snow at night.

WESTERN PENNSYLVANIA—Snow flurries and much colder, with cold wave in south portion Friday; Saturday increasing cloudiness, followed by snow at night.

DISTRICT OF COLUMBIA—Cloudy and much colder Friday; Saturday increasing cloudiness.

New York City Weather Records.

Official Temperatures.

2 A.M.	44	10 P.M.	56
4 A.M.	46	12 M.	51
6 A.M.	47	2 P.M.	51
8 A.M.	51	4 P.M.	52
10 A.M.	50	6 P.M.	52
12 M.	50	8 P.M.	52

Average temperature yesterday, 48.

Average same date for last year, 45.

Average same date for 46 years, 32.

High yesterday, 54 at 4 P. M.; low, 41 at 12:01 A. M.

Barometer—8 A. M., 29.76; 8 P. M., 29.78.

Humidity—8 A. M., 96; 8 P. M., 75.

Wind—8 A. M., southeast, velocity 12 miles; 8 P. M., southwest, velocity 17 miles.

Weather—8 A. M., rain; 8 P. M., clear.

European Weather.

Special Cables to The New York Times.

LONDON—Dull yesterday, maximum temperature 45; today's prediction unsettled.

PARIS—Fair yesterday, maximum temperature 56; today's prediction fair.

BERLIN—Fair yesterday, maximum temperature 36; today's prediction fair.

ROME—Fine yesterday, maximum temperature, 56; today's prediction fair.

Fire Record.

NG—Not given. CS—Considerable.
ND—No damage. TL—Total loss.
SL—Slight. TF—Trifling.

Manhattan.

A.M.	Location.	Occupant.	Damage.
12:45—43	60 St., watchman's shanty, E. River.	Dwight & Robertson	ND
4:00—26	Great Jones St.	Werner Bros.	TF
5:40—206	W. 16 St.	Harry Baum	TF
6:30—207	Elwood St.	Annetta Whalan	NG
6:56—80	Market St.	not given	NG
10:25—258	Monroe St.	Joseph Schuir	TF
11:00—356	First Av.	Hydro Corp.	NG
11:40—459	W. 45 St.	R. Henderson	TF
P.M.			
2:30—208	Fulton St.	not given	TF
3:35—356	W. 56 St.	Thomas Dolan	NG
4:00—Avenue A and 55th St.		auto; G.	NG
5:20—315	Spring St.	auto; not given	NG
5:25—58	East 106 St.	auto; not given	NG
6:35—321	W. 37 St.	auto; not given	TF
7:00—113	Avenue A; not given		TF
7:20—115	St. and Amsterdam Av.	auto,	TF
9:30—86	Essex St.	not given	TF

Bronx.

P.M.			
9:30—704	E. 158 St.	auto; J. Sinida	NG

Brooklyn.

A.M.			
12:40—126	Belmont Av.	Louis Flaxman	SL
2:00—260	Second St.	Bisic Furniture Co.	SL
3:00—222	Powell St.	auto; Harry Ruden	SL
3:15—209	Second St.	not given	SL
10:45—376	60th St.	not given	SL
10:45—Empire Boulevard, Troy Av.		auto;	
11:00—Kenny Ct.		James Murray	NG
11:40—113	11th St.	Lattenberg	NG
11:55—1,230	41st St.	not given	ND
P.M.			
1:35—118	Liberty Av.	Francesco Curto	SL
2:30—Carroll St.		James Ryan	SL
5:00—E. 96 St.	and Av. N.	auto, Nathan & Weiss	SL
9:15—2,215	86 St.	auto, Gustave Deutsch	SL

Queens.

A.M.			
11:15—167-08	Hillside Av., Jamaica	Anthony Tappitano	SL
11:15—90-10	218 St.	Queens Village	Mortimer Wilney SL
P.M.			
4:30—Thompson and Queens Blvd., Long Island City		Loose Wiles Co.	SL

Movements of Naval Vessels.

Special to The New York Times.

WASHINGTON, Feb. 23.—Movements of vessels follow; all dates are Feb. 23, unless specified:

At Gonaives: Breck, Case, Isherwood, Rathburne, James, Lardner, Putnam, Sharkey and Stoddert.

At Bremerton, Feb. 22: Mississippi and Stoddert.

At Norfolk, Feb. 22: Sirius and Mendota; Manila to Marivelas: Sumner, Pinch, N. D. Ford, Faust, Jones, Pope, Peary, Hull, Stewart and Truxtun.

Arrived at Manila: Isabel.

Sailed: Isabel, Hampton Roads to Gonaives, Feb. 22.

Brazos, at Guantanamo, Feb. 22.

Edge, at Hampton Roads.

Barnett, at Honolulu.

Camden, Balboa to Panama Bay area.

Cantocook, Balboa to Panama Bay area.

Cincinnati, at St. Thomas, Feb. 22.

Cincinnati, Isabel to Shanghai, Feb. 22.

Flusser, Philadelphia to Guantanamo.

Galveston, Balboa to Cristobal, Feb. 23.

Gulfport, Chungking to Ichang.

Hannibal, Chenfoopo to Gulf of Guimaras.

Henderson, Shanghai to Chinwangtao.

Isabel, at Manila.

Kobe, at San Diego, Feb. 22.

Lark, Balboa to ——, Feb. 23.

Ludlow, at Honolulu.

Marblehead, at Bridgetown, Feb. 23.

Mayflower, at Washington.

Monocacy, at Ichang.

Milwaukee, Genalves to Guantanamo.

Marblehead, Davao to Chinwangtao, Feb. 22.

Memphis, Genalves to Guantanamo, Feb. 21.

Nokomis, Cay Frances to Key West, Feb. 23.

Noa, at Tsingtao.

Omaha, Genalves, Guantanamo Bay.

Porpoise, Norfolk to Washington, Feb. 22.

Pillsbury, Manila to Marivelas, Feb. 22.

Preble, Shanghai to Amoy.

Rochester, at Honolulu.

Relief, at Pearl Harbor.

Pelican, at Pearl Harbor.

Pampanga, at Hongkong.

S-3, at Pearl Harbor.

Sirius, at Norfolk.

Reid, at Guantanamo Bay, Feb. 22.

Richmond, Davao to Shanghai.

Raleigh, Genalves to Guantanamo.

Stingray, Balboa to Panama Bay, Feb. 23.

S-48, 11, 12, 35, 9, 18, 19, 21, 32, Balboa to Panama Bay.

Sailing, at Balboa.

Sumpter, at Canton.

Saratoga, at San Pedro.

Texas, New Orleans to Guantanamo, Feb. 23.

Trenton, Genalves to Guantanamo.

Tampa, Boston to Portsmouth, Feb. 23.

Utah, at Malta.

The U. S. S. Saratoga has reported for duty with the battle fleet.

Police Department.

These orders issued yesterday:

Promoted.

On list of sergeants:

PATROLMAN—John D. Cramb, 84th Precinct, at $1,250 per annum. Appointed March 4, 1902.

Transfers and Assignments.

CAPTAINS—John J. Hughes, from 46th Precinct to 83d Precinct; Thomas Myers, 83d Precinct to 46th Precinct.

PATROLMEN—From precincts indicated to new Divisions designated as Third Grade Detectives:

Bradley Hammond, 1st Div.; A. Gilloce 8
G. Widmer ..... 23; F. G. Schmidt 30
Joseph P. Dwyer, 30; Ambrose Sheridan, 30
Michael Carney ..... 83; Thomas J. Fewer 180

From commands indicated to 17th Division, designated as Third Grade Detectives, assignments as chauffeurs discontinued:

Martin J. Malloy, 5th Precinct to 1-A Precinct; Frederick J. McCarthy, 9th Precinct to 19th Precinct; George Macken, 19th Precinct to 20th Precinct, assignment as attendant discontinued; Denis Cash, 13th Precinct, assigned as attendant; Milton F. J. Mooney, Traffic Precinct, assigned to Alcohol Unit; Walter J. Blake, from 59th Precinct to Traffic F.

From C.A.P. recruit to precincts indicated:

James Aubrecht ..... 9; George J. Conroy 17

From precincts indicated to Traffic C:

Henry Faltz ..... 3-A; John McNulty 14
John J. Monaghan ..... 15; Charles H. Boland 23
Edward W. Mehrtens 20

From precincts indicated to Traffic G:

Emile J. Bendiltz ..... 13; John J. O'Connell 18
Patrick Connelly ..... 18; T. J. Callegan 21
Edward Meyer ..... 17; John O. Furman 1

Temporary Assignments.

LIEUTENANTS—From precincts indicated to 18th Division, Police Academy, for 28 days:

Patrick Daly ..... 10-A; Patrick Reilly 14
Patrick Maguire ..... 24; Edw. M. Butler 72
D. J. Prendergast ..... 71; Bernard J. Moore 9

SERGEANTS—Jeremiah Murphy, 83d Precinct, assigned to day tour and excused from reserve duties for 30 days.

LATEST DEALINGS IN REAL ESTATE

NINTH AVENUE SALES A MARKET FEATURE

Henry S. Mansfield Purchases Five-Story Building on Fifty-third Street Corner.

736 IS SOLD TO INVESTOR

Noyes Company Announces Sale of West and Charles Street Corner —Columbia Adds to Housing.

Real estate trading in Manhattan was light yesterday, few transactions of importance being reported. Deals involving business and housing properties in widely scattered sections were announced, however, two of the changes being on Ninth Avenue.

Henry S. Mansfield purchased from the 400 West Fifty-third Street Holding Corporation, George La Tour, President, the five-story business building at 795 Ninth Avenue, southwest corner of Fifty-third Street. The structure contains stores and occupies a lot of 25 by 70 feet. It was held at $90,000 and was sold through J. C. Hough & Co., brokers.

In another Ninth Avenue deal Frederick Feldman sold to an investing client of Alfred P. Coburn, Inc., broker in the transaction, the three-story tenement house at 736. This building is on a lot of 23 by 80 feet.

Charles F. Noyes Company, Inc., sold for Katherine E. Larrabee of Troy, N. Y., and Walter A. Dailey to the Floyd Realty Corporation 409-4 West Street, at the south corner of Charles, a four-story building. The property will be altered, leased and held for investment. It is assessed at $45,000 and valued at $52,000.

The New University Court and Hague Court Apartments, occupying the blockfront on the west side of Morningside Drive between 117th and 118th Streets, have been purchased by the trustees of Columbia University from the John Pierce Foundation. The buildings are seven stories high and have a frontage of 201 feet on the Drive, 120 feet on 117th Street and 125 feet on 118th Street.

Columbia owns the entire block to the south, extending over to Amsterdam Avenue, which is improved with Faculty houses, Johnson Hall and laboratories. The trustees also hold title to several other parcels on 117th Street, adjacent to the apartments just acquired.

Irving Breff, builder, purchased from Jonas A. Hagemeyer the plot of 75 by 100 feet on the south side of 174th Street, 100 feet east of St. Nicholas Avenue, for an apartment house.

The Alliance Realty Company purchased from 1,052 First Avenue Inc., Joseph W. Powell, President, the five-story tenement at 974 First Avenue. The purchaser recently acquired the buildings at 966 First Avenue, northeast corner of Fifty-third Street, and 409-411 East Fifty-third Street.

LEASES TWO THEATRES.

Thomashefsky Group to Operate Houses in Two Boroughs.

Two theatres, one in Manhattan and the other in Brooklyn, have been leased by a syndicate which contemplates the establishment of a chain of houses throughout the country, according to an announcement yesterday by Harold H. Rothman, attorney. The syndicate is composed of Boris Thomashefsky, dean of the Jewish actors in America; his brother Max Thomashefsky, and Jack Linder, producer and manager.

The group has leased for ten years the Grand Street Theatre, at the southeast corner of Grand and Clarke Streets, Manhattan, and for five years the Elton Theatre at Forty-third Street and New Utrecht Avenue, in the Borough Park section of Brooklyn.

DOWNTOWN SITE IS SOLD.

Kerr Corporation Gets Properties at 18-26 South William Street.

The Girard Trust Company of Philadelphia has sold 18-26 South William Street, held at $600,000, to the Kerr Realty Corporation. The plot contains 8,546 square feet.

It abuts the Kerr Building at 44 Beaver Street, giving the new owners a plot of 19,862 square feet extending from Beaver Street to South William Street, on which eventually a new building will be erected to conform to the present Kerr Building.

In the same block Fred E. Sturgis, the broker, also sold 14 and 16 South William Street to the Kerr company.

Add to Holdings in Brooklyn.

Dr. George W. Averell, who recently purchased the property at 224 Fulton Street, Brooklyn, has leased it for twenty-one years, with renewal and purchase privileges, to Alexander Kahn and associates, who control other properties adjoining this parcel and the St. George Playhouse, which they erected. The entire holding fronts 110 feet on Fulton Street and 87 feet on Pineapple Street, from the southwest corner. No improvement for the plot has been announced. Samuel Swett was the broker.

PHONE COMPANIES REPORT.

Pennsylvania Bell and Diamond State Announce Incomes.

The report of the Bell Telephone Company of Pennsylvania for 1927 shows a net income of $9,934,613 after all charges and taxes, and a surplus after dividends of $2,284,613. Operating profit was $15,028,882. Telephone operating revenues were $80,357,442. Net telephone operating revenues after expenses amounted to $18,006,314.

The Diamond State Telephone Company reports for 1927 a net profit of $263,574 after all charges and taxes, and a surplus of $120,363 after common and preferred dividends. Telephone operating revenues were $1,605,125, net telephone operating revenues were $490,243 and operating income was $276,105.

Dunhill International Gains.

The report for 1927 of Dunhill International, Inc., shows a net profit of $782,943 after depreciation and Federal taxes, equal to $6.94 a share earned on 120,000 common shares of no par value. This compares with $534,937, or $5.08 a share, earned in 1926. Sales were $3,745,813, against $2,728,966.

235 Dwellings Are Financed By the Metropolitan Life

The Metropolitan Life Insurance Company announced loans on bond and mortgage yesterday amounting to $4,292,805. Of this amount, $3,812,105 were city loans and $561,500 were farm loans. There were three loans on business buildings amounting to $1,570,000.

The housing loans were for 235 dwellings, to accommodate 254 families, and thirteen apartment houses, to accommodate 237 families, altogether providing accommodation for 491 families. The principal housing loans were in Pennsylvania, $170,000; Virginia, $51,500; West Virginia, $52,400; Georgia, $148,400; Indiana, $37,700; Michigan, $183,700; Illinois, $308,000; California, $309,126.

The farm loans were scattered in sixteen States, the principal amounts being in Illinois, $71,000; Iowa, $140,800; Kansas, $80,900; South Dakota, $116,550.

TRADING IN THE BRONX.

Operators Acquire Taxpayer on East Tremont Avenue Corner.

The taxpayer occupying a plot of 50 feet at the northwest corner of East Tremont and Boone Avenues has been sold by E. H. Lang to Rosenstock & Klein, operators. The property was held at $85,000 and was sold through A. Sobel and J. Jolles, brokers.

The Smith Stuart Corporation sold to Max Cohen the vacant plot, 75 by 122 feet, on the northeast corner of East Tremont and Dudley Avenues. Nehring Brothers were the brokers. A resale of the site is pending, the prospective buyer being a builder who plans to erect a one-story taxpayer.

Presbro, Inc., operators, purchased from Alliance Realty Company a plot 100 by 100 foot plot on Seabury Avenue and Halsey Street and 75 by 100 feet on Munn Avenue, 100 feet south of Rowe Avenue. These plots were purchased through George H. Niner. The 75-foot plot on Munn Avenue was resold to H. Salmon, a client of Ben Levin.

The same operators sold to William Schwerl the corner plot of Commerce Avenue and Waterbury Avenue, having a frontage of 118 feet on Commerce Avenue, through Edward B. Shanahan. The same broker also resold the 100 by 100 foot plot on Seabury Avenue, 100 feet south of Westchester Avenue to William F. Witchey, who is having plans filed for a two-story garage.

Presbro, Inc., resold the unrestricted plot at the northwest corner of Barnes Avenue and 239th Street.

COOPERATIVE SALES.

Clyde R. Place Buys Apartment at 333 East 57th Street.

Sutton, Blagden & Lynch, Inc., have sold a large apartment in the 100 per cent. cooperative apartment building recently completed by the Garden Plan Corporation at 333 East Fifty-seventh Street. The purchaser was Clyde R. Place, civil engineer and President of the Transportation Club.

Brown, Wheelock, Harris, Vought & Co. have sold for the 133 East Seventy-ninth Street Corporation to Murray Hoffman a maisonette apartment of seven rooms and three baths in the 100 per cent. cooperative building now under construction at 136 East Seventy-ninth Street by G. Richard Davis & Co., Inc., from plans by F. Burrall Hoffman and Lafayette A. Goldstone.

Adah Marks sold an apartment to Mr. and Mrs. J. Frederic Tams of Tuxedo Park in the new cooperative building at 136 East Seventy-ninth Street.

Brown, Wheelock, Harris, Vought & Co. have sold for 44 East Seventy-second Street Building Corporation to Dr. Louis G. Schroeder a doctor's office in the 100 per cent. cooperative building now in the course of construction at 50 East Seventy-second Street by G. Richard Davis & Co., Inc., from plans by Lafayette A. Goldstone.

TO BUILD TALL WAREHOUSE.

White Construction Company Will Erect $2,500,000 Structure.

The general contract for the erection of a ten-story warehouse and distributing building for the Eleto Company, the delivery organization of Lord & Taylor and James McCreery & Co., to be located on the west side of First Avenue from Thirty-eighth to Thirty-ninth Street, has been awarded to the White Construction Company, Inc. The project involves approximately $2,500,000.

The structure will contain more than 400,000 square feet of floor area. It is to be built of reinforced concrete, faced on all street fronts with granite, limestone, terra-cotta and tapestry brick. Structural steel cores will be used in all interior columns, by which method about twelve square feet of floor space is gained at each column.

The basement, first and second floors will be used for the store delivery system. The third floor is to be a garage. The upper floors will be devoted to storage and the manufacture of furniture and kindred products.

Southern Boulevard Lease.

The Merriell Holding Corporation has leased for forty-five years the three-story building at 849-59 Southern Boulevard, containing seven stores and a large amusement hall. The structure is on a plot 140 by 180 feet, adjoining the northwest corner of Prospect Avenue. R. M. Little & Co., Inc., arranged the lease for Henry Morgenthau & Son, Inc.

BUSINESS LEASES.

Leases of space for business purposes announced yesterday included the following:

Lack Carpet Company, second floor at 36-7 West Thirty-second Street; Knitting Manufacturing Company, floor at 106-10 West Thirty-ninth Street; Amherst Fur Company, space at 131 West Twenty-eighth Street; Harold Rosman, floor at 37-9 West Seventeenth Street; Adams & Co., Inc., brokers.

William J. Hafferman, space in 1776 Broadway; General Chromium Corporation of Delaware, Inc., space in Garfield & Carlton Building at 50 East Forty-second Street; Cushman & Wakefield, Inc., brokers.

REAL ESTATE NOTE.

Max Harnisch, formerly associated with Harry Klapper, has opened an office at 600 West Thirty-ninth Street and will specialize in garment district rentals.

NEW BRONX HOUSES TO COST $3,109,000

For Third Time in Eight Days, Estimates Submitted in One Day Exceed $3,000,000.

THEY INVOLVE 23 BUILDINGS

Outlay for Seventeen Apartments Will Be $2,024,000 and for Five Dwellings $85,000.

For the third time within eight days the estimated cost of building projects submitted to the Bronx Bureau of Buildings in one day has exceeded $3,000,000. Yesterday's total was $3,109,000, involving seventeen apartments to cost $2,024,000 and five dwellings to cost $85,000. Last Monday plans for eleven apartments to cost $4,950,000 were filed, and on Thursday of last week the estimated cost of single and multi-family projects was $3,290,000. The details of the plans submitted for approval yesterday are as follows:

Walton Avenue, southeast corner of 166th Street, six-story brick tenement, 202 by 100 feet; Carlough-Rantics Company, owner; Lucian Pisciotta, architect; cost, $750,000.

Buhre Avenue, south side, 100 feet Pilgrim to Mayflower Avenue, six-story brick tenement, 103 by 81 feet; Ehrgold Realty Corporation, owner; Glick & Duma, architects; cost, $350,000.

Meehan Avenue, intersection of 206th Street, six-story brick tenement, 104 by 97 feet; Arbrook Terrace Company, owner; Lucian Pisciotta, architect; cost, $160,000.

Selwyn Avenue, east side, 225 feet north of Morris Avenue, six-story brick tenement, 197 by 99 feet; Selwyn Hall Building Corporation, owner; Paul Lubroth, architect; cost, $250,000.

Walton Avenue, southeast corner of 166th Street, six-story brick tenement; 65 by 97 feet; Walton Development Corporation, owner; Glick & Duma, architects; cost, $160,000.

Bancroft Avenue, west side, 100 feet south of 170th Street; Shakespeare Avenue, east side, 81 feet north of 169th Street, and Bancroft Avenue, west side, 238 feet north of 169th Street, five-story brick tenements, 50 by 108 and 83 and 100 by 100 feet; Bancroft Construction Company, owner; Nathan Rotholz, architect; cost, $290,000.

Hoe Avenue, southeast corner of 169th Street, five-story brick tenement, 151 by 150 feet; D. J. Rinaldi, owner; Nathan Rotholz, architect; cost, $150,000.

Gilbert Place, south side, 100 feet west of Valle Street, five-story brick tenement, 50 by 87 feet; Asnyr Construction Company, Inc., owner; H. Nordheim, architect; cost, $100,000.

St. Lawrence Avenue, east side, 156 feet south of Gleason Avenue, five-story brick tenement, 75 by 88 feet; Dido Building Corporation, owner; Lucian Pisciotta, architect; cost, $125,000.

Katonah Avenue, southwest corner of 239th Street, five-story brick tenement, 105 by 90 feet; Dracy Construction Company, owner; Joseph P. Boyland, architect; cost, $160,000.

Mount Eden Avenue, northwest corner of Morris Avenue, six-story brick tenement, 99 by 80 feet; Katald Construction Corporation, owner; Meisner & Uffner, architects; cost, $125,000.

Mace Avenue, northeast corner of Barnes Avenue, four-story brick tenement, 90 by 90 feet; K. F. W. Corporation, owner; Bates, Heindsman & Franklin, architects; cost, $70,000.

Paulding Avenue, west side, 105 feet north of Rhinelander Avenue, two two-story brick tenements, 32 by 57 feet; Carmella Vella France, owner; Lucian Pisciotta, architect; cost, $44,000.

North side of 242d Street, 147 feet east of Katonah Avenue, five-story brick dwellings, 18 by 48 feet; Katonah Building Corporation, owner; Frank J. Ross, architect; cost, $48,000.

South side of 180th Street, 175 feet west of Robert Avenue, two two-story brick dwellings and garages, 31 by 58 feet; Jagel Realty Company, Inc., owner; Charles S. Clark, architect; cost, $40,000.

STATE BUYS AT MONTCLAIR.

New Jersey Board Adds to Normal School Property.

To provide additional room for the State Normal School at Montclair, N. J., the Board of Education of the State has purchased a tract of land on the mountain ridge directly adjoining, to the north, its present holdings. The Frank Hughes Company arranged the sale for the Montclair Development Company.

Through the same company Carl Mau sold his Bloomfield Avenue business property, a one-story brick building, held at $50,000, to an investor. In part payment Mr. Mau took a residential property on the mountainside in Montclair, held at $80,000.

BUILDING PLANS FILED.

Manhattan.

West 138th Street, 144-6, six-story apartment; 50 by 97 feet; G. Howell, owner; H. H. Gilcreste, architect; cost, $650,000.

Bleecker Street, 124-4, six-story tenement, 40 by 67 feet; F. P. Galli, owner; Vitolo & Schiessing, architects; cost, $60,000.

RESULTS AT AUCTION.

By JAMES R. MURPHY.

Post Avenue, 118 to 128, 150 by 100; five-story apartment houses; Leon Tuchmann against L. & C. Construction Corporation and others; due, $96,005; taxes, $588; subject to a first mortgage of $197,500; to the plaintiff for $287,300.

Cliff Street, 70 and 72, southeast corner of Ferry Street, 39.8 by 56.3; one three and one five-story loft buildings; Josephine Barfield against Rosario G. Barthold and others; due, $32,011; taxes, &c., $2,147; subject to mortgages aggregating $50,167; to the plaintiff for $31,167.

Bronx River Avenue, west side, 200 feet north of 173 Street, 25 by 124; three-story building; Marston Realty Corporation against Alexander Arnowitz and others; due, $9,963; taxes, &c., $600; subject to a mortgage of $11,500; to the plaintiff for $19,200.

By HENRY BRADY.

Seventh Avenue, 1,020, 50 by 86; five-story apartment and stores; Sheriff's sale of all right, title, &c., which Alma C. Russell had on Jan. 7, 1927, or since.

By JAMES J. DONOVAN.

Lyman Place, 1,371, and 1,375, 60.6 by 39 by 71.6; one-story taxpayer; Farmers Loan and Trust Company, trustee, against Jacob Abraham and others; due, $2,000; taxes, &c., $431; to the plaintiff for $2,400.

APARTMENT LEASES.

Leases of apartments announced by brokers yesterday included the following:

Harold W. Jeffery, apartment at 10 West Fifty-fifth Street; George Ghrist, house at 165 West Fifty-fifth Street; Theodore Terry, suite at 24 Gramercy Park; Robert S. Lovejoy, suite at 1 Gramercy Park; Sidney Dillon and Dillon G. Meyer, apartments at 871 Washington Square South; Gaines, Van Nostrand & Morrison, Inc., brokers.

Mrs. Cora M. Dixon, furnished apartment at 8 East Sixty-fifth Street; Mrs. Mary M. Smith, unfurnished house at 1,060 Park Avenue; Frederick F. Lincoln and James B. Kilburn, suites at 204 Lexington Avenue; John L. Kingston, apartment at 220 East Seventy-first Street; Brown, Wheelock, Harris, Vought & Co., Inc., brokers.

W. Kempton Johnson, apartment in the Drake, 440 Park Avenue; Jack De Sylvia, house at 130 West Fifty-seventh Street; Miss Gilda Gray, apartment at 138 West Fifty-seventh Street; Mrs. Elizabeth Ferguson, suite at 22 East Sixtieth Street; Douglas L. Elliman & Co., Inc., brokers.

TRANSFERS RECORDED.

Real estate transfers recorded in Manhattan yesterday included the following:

Rutgers Place, 21; Harry Grill and another to Edith E. Kenny.

St. Mark's Place, 74; New York Section, National Council of Jewish Women, Inc., to Stuyvesant Neighborhood House.

Stanton Street, 311; Benjamin Frey to Ida Sachner; mortgage $10,500.

Street adjacent to 1776 Broadway; Alfred

REALTY FINANCING.

$1,250,000 Mortgage Is Placed on New Tudor City Unit.

Loans secured by mortgages on the following properties were announced yesterday:

Manhattan.

Tudor Tower, covering east block front on Tudor City Place between Forty-first and Forty-second Streets, $1,500,000 to Fred F. French Companies; Hubbard, Westervelt & Mottelay, brokers. The building will contain 350 apartments and stores, and it is expected that it will be ready for May occupancy. The building is a twin unit to Prospect Tower, recently completed on the block front to the north. The Metropolitan and Prospect Tower, the first two units of the French development known as Tudor City, are said to be practically all rented.

Four-story store and loft building at 36 West Thirty-eighth Street, $45,000; 6s for one year. Sol Shoe Years to Reich-Pickel Realty Company, Arnold Gerlich, Secretary; Lowenson, Carter & Cottrell, brokers.

Shuttleworth Building, ten-story store and office structure at 9 Verick Street, $180,000 at 5½ per cent.; arranged by John J. Moran, Inc.

Bronx.

Five-story apartment house at southwest corner of Grand Boulevard and Clarke Place, $210,000 at 5½ per cent. for five years to Bernschwartz Realty Company, Inc., advanced by Title Guarantee and Trust Company.

General.

At a meeting of its mortgage committee, the Title Guarantee and Trust Company approved 197 loans amounting to $2,965,150, distributed as follows: Manhattan and Bronx, $1,908,000; Brooklyn, Queens, Nassau and Suffolk, $1,058,150.

HEMPSTEAD HARBOR DEAL.

Contractors Buy Waterfront Tract at Glenwood Landing.

A tract of waterfront property with dock on Hempstead Harbor at Glenwood Landing, Nassau County, L. I., has been sold by the Greenport Oyster Company to Hinkle & Finlayson, road contractors, who will occupy the space. With previous holdings, the buyers now have approximately 1,000 feet of water frontage on the harbor. John A. Neafsey was the broker.

Thomas Fitzpatrick of Belle Harbor bought eight bungalows at Edgemere from P. Foggi of Rockaway Beach. W. F. Brunner, Inc., the broker, also sold for I. Sternbeck of Cedarhurst a three-lot plot on the ocean front at Neponsit, L. Smith of Brooklyn was the buyer.

A new one-family house on the east side of 176th Street, near 115th Avenue, St. Albans, was sold for P. Kesler by the B. F. Knowles Company. The buyer will occupy.

BROOKLYN INVESTORS BUY.

Halsey Street Flat and Adelphi Street Dwelling Purchased.

An investor has purchased the three-story double brick flat for six families at 870 Halsey Street, Brooklyn. The sale was arranged for Charles Kerchner by Friday & Lehman, who also sold for Martha Krimster the three-story and basement brick dwelling at 1,000 Halsey Street to a buyer who will occupy.

A three-story and basement house for two families at 55 Adelphi Street was sold for a Mrs. Drels to an investor by the B. F. Knowles Company.

Leases in New Chanin Tower.

The Kimberly-Clark Company, F. J. Sensenbrenner Vice President, has leased for twenty years from May 1, 1929, the twenty-seventh floor in the building under construction on the west side of Lexington Avenue between Forty-first and Forty-second Streets by the Combined Operating Corporation, Irwin S. Chanin, President. The annual rental is reported to be $32,900.

Reasonable Rentals In JACKSON HEIGHTS

NEW revised rent schedule as of January 1st. There are now available for immediate occupancy in well planned buildings with beautiful landscaped gardens and parked streets.

3½ ROOMS—Living room, bedroom, kitchen, dining nop and bath, from $75
4 ROOMS—Living room, dining room, bedroom, kitchen and bath, from 90
5 ROOMS—Living room, dining room, 2 bedrooms, kitchen and bath, from 110
6 ROOMS—Living room, dining room, 3 bedrooms, kitchen and 1 bath, from 125
7 ROOMS—Living room, dining room, 4 bedrooms, kitchen and 2 baths, from 200

Private Country Day School

BEST TRANSIT FACILITIES.

Take Fifth Ave. Bus No. 14, direct to Jackson Heights (open daily and Sunday until 8 P. M.) or Subway from Grand Central Station direct to Jackson Heights.

THE QUEENSBORO CORPORATION
Jackson Heights Office
82nd Street & Polk Avenue

Complete Information at New York Office
34 East 41st Street bet. 5th and Madison Avenues.

Whole Floors
7,000 Sq. Ft.
114 E. 32nd ST.
In New Park Ave. Section

Exceptionally light floors in a modernly equipped, fireproof building (now 70% rented).

LOW RENTALS

THOENS & FLAUMLACHER
Incorporated
330 FIFTH AVE., at 32d St.
Penna. 2100
Agents on Premises

Results---Not Price--- Determine the Cost

The secret of reduced fuel costs lies not so much in the *cost of the fuel* as in the *amount of heat* the fuel gives you, ton for ton.

Koppers SEABOARD COKE is not the cheapest fuel, but it is the most economical—and for these reasons:—

It gives the most heat, ton for ton
It contains the least amount of ash
Fewer tons of it are required for any heating purpose
It always shows a considerable margin of saving.

Many building owners now using this good fuel have reported actual savings of from 20 to 25%; some few as high as 40%.

Consult one of our heating engineers. He'll show you how Koppers SEABOARD COKE can save you real money.

$12.50 Per Net Ton in Manhattan and Bronx $12.50

PUBLIC FUEL SERVICE, INC.
Distributors
1-5 West 144th St. New York City
Phone Edgecombe 7610

KOPPERS SEABOARD COKE IMITATED BUT NEVER EQUALLED KOPPERS SEABOARD COKE

Eight Thousand Dollars FOR 213 Monroe Street
N. W. corner Gouverneur St.
4-Story 18.9 x 40/4, brick
Horace S. Ely & Company
76 William Street Tel. John 0223

MANHATTAN.

A MASTER LOCATION

Facing Pennsylvania Terminal, served by Seventh Ave. and Subway Express. Telephone and elevator service.

A. H. O'BRIEN Managing & Rentals Agent
Office in Bldg. Room 1017
Pennsylvania Building
Through to 33rd St.

MANHATTAN. MANHATTAN.

ALEXANDER WILSON BUILDING
274 Madison Avenue
34 feet south of 40th Street

Location, light, construction, convenience and service unsurpassed in the

Daylight floors range from 2300 to 4300 square feet; half floors from 900 to 1500. Wings with north light; others with windows on three sides. Small offices from 225 square feet. Immediate possession—moderate rentals.

Cross & Brown Co.
Agent
270 MADISON AVENUE
Telephone Caledonia 7000
Representative on Premises

Offices From 230 sq. ft. up. Every office faces the street.

Most accessible building in New York; within two blocks of 15 transportation lines. Reasonable Rentals.

ADAMS & CO.
2107 Broadway Tel. Endicott 9000

FLATIRON Building
175 Fifth Ave., at 23rd St.

85-87 FRONT STREET
Desirable Offices to Let With Full Service. Reasonable Rent. Also Basement Space
CRUIKSHANK COMPANY
Agents 4100 141 Broadway

75th ST. and REAR Ave. A. Bakery Property 77x102 6-Story Fully Equipped, will sell building with or without machinery
Business Properties HESS 99th St. Algonquin 2700

240 West 40th St.

STORE
With Mezzanine and Basement
85x100
16,000 sq. ft. Subdivide to Suit Requirements.
Inquire
A. H. O'BRIEN
200 Park Ave. MUrray Hill 2200

LOFT TO RENT
100 Warren Street
Corner Greenwich Street

5300 sq. ft.; passenger and freight elevators. Light on all sides. Floor capacity 250 lbs. per sq. ft. Reasonable rental. Louis Cohen, 48 Reade Street. Worth 7428.

6 W. 52nd St.
4-story and basement
25-ft. Brownstone House
Lease at attractive rental
Long or Short Term Lease
Inquire A. H. O'BRIEN
200 Park Ave. MUrray Hill 2200
Ideal for smart restaurant, modiste and attractive furnished apartments.

STORE
870 Amsterdam Avenue
Near 103rd St.
17.4 x 50
Inquire A. H. O'BRIEN
200 Park Ave. MUrray Hill 2200

142 West 57th Street
Five-story stores & apartment building
To lease for long term
Joseph A. Rauschkolb
48 WEST 48th STREET
BRYANT 4600

For Executives with Imagination and Perspicacity

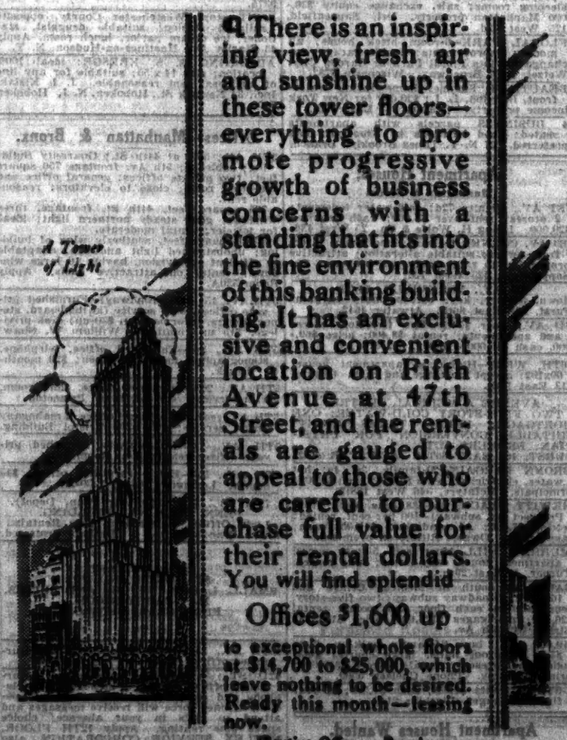
Empire Trust Building
580 Fifth Ave.—N.W. Cor. 47th St.

¶ There is an inspiring view, fresh air and sunshine up in these tower floors—everything to promote progressive growth of business concerns with a standing that fits into the fine environment of this banking building. It has an exclusive and convenient location on Fifth Avenue at 47th Street, and the rentals are gauged to appeal to those who are careful to purchase full value for their rental dollars. You will find splendid

Offices $1,600 up

to exceptional whole floors at $14,700 to $25,000, which leave nothing to be desired. Ready this month—leasing now.

Leasing Office on Premises



Douglas L. Elliman & Co. Inc.
Agent
15 East 49th Street Plaza 9200

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of RENT MAID FURNISHING COMPANY, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Friday, March 2, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of household furniture, beds, fixtures, &c.

CHARLES SHONGOOD, Custodian.

CHARLES C. PARKER, Attorney for Petitioning Creditors, 320 Broadway, New York.

Inspection on Feb. 29th and March 1.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In the matter of JOSEPH'S BAR COMPANY, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York, will resell, by order of the Court, at 10:30 A. M., at 287 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of general merchandise, fixtures, &c.

WILLENSTEIN & BULEY, Jr., Receivers.

LOUIS WIENER, Attorney for Receiver, 2 Lafayette St., New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In the matter of ALEXANDER THOMAS, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York, will resell, by order of the Court, at 10:30 A. M., at 287 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of general merchandise, furniture, &c.

WILLENSTEIN & BULEY, Jr., Receivers.

LOUIS WIENER, Attorney for Receiver, 2 Lafayette St., New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In the matter of ALEXANDER THOMAS, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York, will resell, by order of the Court, at 10:30 A. M., at 1,217 1st Ave., Borough of Manhattan, assets of the above bankrupt, consisting of furniture, &c.

SAMUEL SHINE, Receiver.

CHARLES C. PARKER, Attorney for Receiver, 277 Broadway, New York.

Inspection on Feb. 29th and March 1st.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In the matter of BANKRUPTCY NO. 13,000.—In the matter of L. ECKMAN & MELNICK, Bankrupts.—Chas. Shongood, United States Auctioneer for the Southern District of New York in bankruptcy, sells this day, Feb. 27, 1928, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of furniture, &c.

LOUIS E. SOLOMON, Attorney for Receiver, 200 5th Ave., New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In bankruptcy.—In the matter of DAVID MEYER, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Friday, Feb. 24, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of complete line of furniture, &c.

DAVID MEYER, Bankrupt, 1,000 Bronx Park East, Bronx.

GOLDMAN & PARKER, Attorneys for Bankrupt, 19 Union Square West, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of RENOWN SHIRT CO., Inc., Bankrupt.—Notice is hereby given that I will sell at public auction, at my office, 1 Broadway, New York, on Tuesday, February 28th, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Street, New Rochelle, N. Y., at 10:30 A. M., the assets of the above bankrupt, consisting of furniture, &c.

MARK FAUBER, Receiver.

SOLFAN SHIRT & COLLAR CO., Inc., Bankrupt, 1441 Broadway, New York City.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of RADIO PACK COMPANY, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Wednesday, Feb. 29, 1928, by order of the Court, at 10:30 A. M., at 67 Cliff St., Borough of Manhattan, at 10 o'clock the above bankrupt's assets, consisting of 10 dozen rubber sponges, trustee's right, title and interest in and to letters patent and trade mark for "Radio Pack" in connection with the above bankrupt's estate.

WILLIAM E. HOFFMANN, Receiver.

HENRY H. DAVIS, Referee in Bankruptcy, 30 Church St., New York.

DAVID HAAS, Attorney for Receiver, 19 Park Row, New York.

Inspection on Feb. 27th and 28th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of BENJAMIN FRUCHTMENDLER and LOUIS FRUCHTMENDLER, individually and as co-partners, trading as FRUCHTMENDLER & SONS, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Thursday, March 1st, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of furniture, fixtures, &c.

SAMUEL M. GREENWALD, Receiver, SAMUEL ROSE, Attorney for Receiver, 55 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of HAMILTON-EDELSON CO., INC., trading as MUSIC CENTER, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Friday, Feb. 24, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of musical merchandise, phonographs, victrolas, records, pianos, player pianos, &c.

JULIUS LICHTENBERG, Receiver.

SAMUEL A. LEVY, Attorney and Receiver, 220 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of DAVID MEYER, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Friday, Feb. 24, 1928, by order of the Court, at 10:30 A. M., at 67 Fifth Ave., Borough of Manhattan, assets of the above bankrupt, consisting of complete line of furniture, &c.

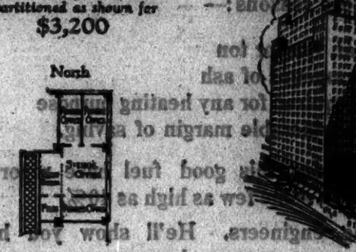
DAVID MEYER, Bankrupt, 1,000 Bronx Park East, Bronx.

GOLDMAN & PARKER, Attorneys for Bankrupt, 19 Union Square West, New York.

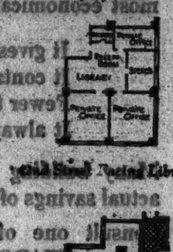
MANHATTAN. MANHATTAN. MANHATTAN.

Handsomely Appointed Offices that are Moderately Priced

An attractive suite with northern and eastern exposure which is available partitioned as shown for
$3,200



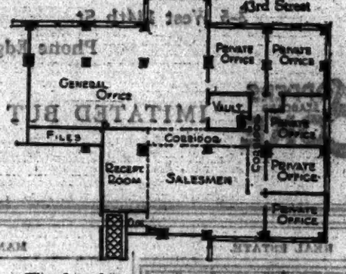
All executive offices with South and East exposure, partitioned as shown
$5,000



Way up at the top of the building with superb, light and air, this excellent suite of offices may be had, partitioned as shown for
$7,600

SIX of the many quality appointments which insure the exacting tenant of permanent comfort in the superb, new, centrally located Salmon Tower Building.

1. Wash basins with hot and cold running water in every unit.
2. Handsome glass or solid, sound proof partitions.
3. All interior doors supplied with transoms and door checks.
4. Beautiful baked enamel steel doors with prism glass in soundproof partitions.
5. Hollow metal baseboards conceal unsightly phone wires.
6. Celestial light globes for light fixtures.



You may lease and move in now—your rent to start May 1st. Offices from $800 up. Floors range from 7,000 to 26,000 sq. ft.

This plan above shows a very fine 17th floor suite with large private offices, light on three sides, and ten large windows facing north.
$15,000

Phone Penn. 5300 for booklet or inquire at the Building, Room 400

SALMON TOWER BUILDING

11 West 42nd St., *opposite Library* 20 West 43rd St.

Office Sublease

2900 sq. ft. in prominent Broad St. Building near Wall. Corporation removed to larger quarters—will sacrifice balance of term for $7,500 per annum. Light on three sides, five large private rooms and general office. Possession May 1st or sooner. Box No. P 477 Times.

MORTGAGE LOANS. MORTGAGE LOANS.

$5,000,000 FOR Second Mortgages

In Metropolitan District of New York.

In conservative amounts and at reasonable terms, may be had upon application to the principals.

UNION MORTGAGE BOND COMPANY
Murray Hill 6945
149 Madison Avenue New York

APARTMENTS FOR SALE OR TO LET. APARTMENTS FOR SALE OR TO LET.

115 East 92nd St.

New 9 Story Building. Adjoining Park Ave.

NOW LEASING FROM MAY 1st

3 Rooms & Bath | Unusually large
4 Rooms & 2 Baths | Dining Alcoves
5 Rooms & 2 Baths, Also Pent-House Apt.

RENTALS FROM $1650 UP

DUFF & CONGER, Inc., Division of CROSS & BROWN CO.
1171 Madison Ave., at 86th St. Agents Butterfield 6770
Representative on Premises.

APARTMENTS

All Sizes

For Sale and For Rent

Houses

Howard LeC. Roome, Inc.
54 East 56 St. Plaza 6300

Unfurnished—New Jersey.

NEWLY COMPLETED
1-2-3 Rooms
Comfortable and Safe Year's Rent
The Sevilla
60-120 Sts.
Finest residential section Northern Blvd.
1 1/2 minutes — 34th Street & Broadway—Cortlandt 2.
2801 Boulevard, Jersey City
1 Block from Journal Sq. Take Bergen Car

Unfurnished—East Side.

N. W. Cor. 30th St.
2 Rooms and Bath
$80 to $150 Monthly
284 Fifth Ave.
Maid, Valet, Laundry, Meals if desired.
Apply Superintendent Premises or Fred'k Fox & Co., Inc. 20 E. 39th St.—Caledonia 8289

Mortgage Loans.

FUNDS for 1st and 2d mortgages. Yates & Geary, 37 West 42d St., New York Vanderbilt 1712.

MORTGAGES of $1,000 to $10,000; quick action; owners and lawyers preferred. IRVING H. WOLFE CO., 22 West 40th.

$50,000 to mortgage on $50,000; conservative low rates; principals only. E 517 Times.

Houses—Westchester County.

SITE—Sacrifice 15-room brick house, 4 baths, 3 cars, 3 acres; easy walk to Harrison station and clubs; worth $75,000; make offer. Algonquin 7610.

BEFORE YOU BUY

send for our complete illustrated booklet. The most comprehensive book ever published on Westchester County. Chock full of valuable information for the homeseeker. Mailing cost 10c. Prince & Ripley, Inc., 341 Madison Av., New York; telephone Murray Hill 0350.

Houses—New Jersey.

BERGEN COUNTY—Hackensack's greatest bargain. Speculators, investors, home seekers, attention! For quick action will sacrifice fine 9-room, 2-bath, 2-car garage house; all improvements; important thoroughfare; plot immediately adjoins and is key to very important corner for which $50,000 is asked. Heart of Hackensack. Box 194, Tappan, N. J.

BERGEN COUNTY ACRE ESTATE.

Beautiful modern 8-room house; 2-car garage; shrubbery, orchard, woods; splendid view; near bus, trolley, express station; easy terms. William Schimmel, owner, Waldwick, N. J. Phone Allendale 3296.

SOUTHERN HILL, Bergen County, N. J.—Five picture tile houses for sale and rent. White Van Winkle Co., Rutherford, N. J.

TAKE my advice and look at those fine-looking homes that are building in Norwood estates. You'll see something that's being offered in and around New York, and take it from me there isn't anything to compare attractive designs and modern conveniences for the money. You should see the workmanship and materials they're putting into every home. $75 just put down $600 cash for one house that will cost, complete, $8,250, with monthly payments less than rent. Right in Bergen County, only five minutes from the station. Write for booklet. Floyd H. Parrish Co., Main office, Queen Anne Road and Trenton, Teaneck, N. J. Hackensack 5330. Property office, Tappan Road and Radnor Av., Norwood, N. J. Closter 775.

SEASHORE.

New Jersey ocean front lots and four to six room cottages for sale or lease; all improvements; $475 up. K 808 Times.

Houses—Connecticut.

ARTISTIC COLONY—Lime Rock; singular. ALFRED H. STONE, 41 East 42d St.

Houses Wanted.

WESCHESTER.

Wanted, attractively furnished home, about six rooms, small town New Haven commuting; Christian couple; highest references; give full particulars. C. G. 53 Times.

WANTED—Lake Mahopac, N. Y., bungalow or cottage, $4,000; give full particulars. Z. 2066 Times Annex.

WANTED—3 or 4 story private house, brick or stone, not over $10,000; anywhere in Manhattan or Bronx. L. S. 221 Times.

Summer Homes and Camps.

Long Island.

PECONIC—Summer residence for rent or sale at Nassau Point, L. I.; 14 rooms, 2 baths; excellent bathing and boating; six acres waterfront; price $25,000, or rent $2,000. Frag, 47 West 34th. Wisconsin 3290.

New Jersey.

BRADLEY BEACH and Avon—Modern furnished cottages for season 1928; choice location; reasonable rent; long season if desired; may be inspected at any time; $600-$2,500. Richard McNealy Agency, Main St., opposite railroad station, Bradley Beach, N. J. Phone Asbury Park 208.

Lots—Manhattan & Bronx.

BENNETT AV., PLOT, 82d-100. Charles G. Edwards Co., 99 Worth St.

RIVERDALE AV.—Vacant business plot with three fronts; price $10,000 for cash, reduced from $20,000; principals only. Z 2036 Times Annex.

WILL LEASE choice plot for 21 years, Chelsea section, now covered with six buildings renting for $37,000 per annum; suitable as site for 15-story apartment, hotel; also other desirable parcels for lease; quick action wanted. Phone Pennsylvania 6782.

HAVE a piece of ground near Eastern Boulevard, 185x100, that is desirable for an apartment site; will sell cheap; no brokers. Circle 5162.

75X100—Near 177th St., $2,500 each. Steinmetz, 1,003 East 180th St.

Lots—Queens & Long Island.

MERRICK ROAD (corner Park Place)—140-foot frontage suitable for gasoline service station; one block from Locust Av.; price $29,000; terms arranged; brokers protected. Phone Dickens 9000. Equity Land Corp., 350 Stone Av., Brooklyn.

188 LOTS in Central Park, L. I.; gas, water and electricity; 5 minutes' walk to railroad station; streets cut, sidewalks; property fronts on Main St. and Stewart Av.; opportunity for builders; will sell all or part; call for appointment between 5-10 A. M., Hicksville 344W. Arthur J. Ferro, 97 East Marie St., Hicksville, L. I.

OWNER going to California will sacrifice ideal bungalow site, two minutes' walk to beach and near R. R. station; easy commuting hour New York; paved streets; sidewalks, water, gas, electricity; a real bargain. Y 599 Times.

BUSINESS LOTS.

Jamaica Av., 100x100, for $20,000; $6,000 cash; $14,000 on mortgage, worth $20,000. Murray & Son, 106-17 Jamaica Av. Hollis 4207.

I—WILL sell my lot on the water; one hour out on the south shore of Long Island; $100 cash and $10 a month. W. Kaye, 310 W. 72d St., New York City.

Lots—Westchester County.

SAWMILL RIVER ROAD bargain in business plot; principals only. Z 2023 Times Annex.

Lots—New Jersey.

WESTFIELD, N. J.—317 lots; may not filed; release clauses; terms reasonable. A. O. Berry, 320 5th Av., New York.

Lots—Wanted.

BUILDER wants 100 per cent. taxpayer and garage sites; also leaseholds ready for improvement; brokers protected. A 1105 Times Harlem.

Farms and Acreage Wanted.

METROPOLITAN AREA—I HAVE CLIENTS WHO WANT ACREAGE NEAR TRANSIT LINES; OWNERS OR EXCLUSIVE AGENTS ONLY. W. E. GARD, 149 BROADWAY, NEW YORK.

Real Estate for Exchange.

HOTEL, completely furnished, including property, Asbury Park, near Boardwalk; 40 rooms; will exchange equity $30,000 Manhattan property. Del. Sappenfield, 123 West 72d.

FLORAL PARK—8-room brick house; all modern improvements; double garage; will exchange for lots Floral Park or Garden City. Wetzel, 1,467 Broadway, Wisconsin 8782.

BEAUTIFUL Seashore home facing water front, Babylon, L. I.; $20,000 for New York income property. Geduld, 214 East 119th.

4 BUSINESS parcels with apartments wanted; will exchange for 1 from owner; preferred. 27 N. Y. Times Brooklyn Branch.

Apartment Houses.

Manhattan & Bronx.

1ST AV., vicinity, 72d; cold-water tenement; 2 stores; rent $4,500; cash required $20,000. Irving H. Wolfe & Co., 23 West 43d.

3D AV. CORNER to lease, long terms, direct from owner; suitable alteration; attractive proposition to right party; to protect. Del Sappenfield, 123 West 72d.

3D AV., YORKVILLE, $4,000 down; 5-story, 15 apts.; extraordinary bargain. Furst, 267 East 89th. Atwater 2642.

5D AV., near 124th—Two fire-story stores and apartments; rental $8,400; price $60,000, cash $15,000. Bixby, 521 5th Av.

70TH, WEST—High-class apartment house 60x102; accept mortgage and cash. Gross $13,824. Owner, 1 West 70th.

AVENUE A MEETING CENTRES.

TWO 5-STORY COLD-WATER; ONE MORTGAGE; PRICES, TERMS RIGHT; SUITABLE CONVERSION FOR PHYSICIAN; BROKERS ACT.

FURST, 267 EAST 89TH. ATWATER 2642.

BRONX BARGAIN—20-family, 3s, 4s; hot water, electricity; rents $6,180; cash $4,500; principals. McIntyre, 546 West 183th.

HEWITT PLACE, 854-858 (one block from Pelham Parkway Subway)—100 per cent. rented; 2-family houses; $10,000 cash; easy terms. Owners' Agent, on premises.

MURRAY HILL—Must sell 5-story small apartment house, easy terms; fully rented. Turner, 41 East 29th.

BARGAIN, south of Medical Center and 167th St. Broadway subway; two five-story, four families each, 16 rooms; rental $26,400; mortgages $16,000, price $19,500. Birley, 342 5th Av.

$16,000 CASH buys 24-family walk-up, 40-ft. lot; fireproof halls; large courts; good condition; present rentals exceed $46,000; principals only. Phone Chelsea 5309.

3-STORY, rents $4,800; cash $1,500; 20-year first mortgage; Washington 2140.

Apartment Houses Wanted.

HAVE $10,000 to invest; owners submit details. Euphrates Realty, 145 East 34th.

Buildings and Factories.

Manhattan & Bronx.

11TH ST. (near 5th Av.)—4-story brick building; suitable for garage if altered; possession; 23,000 sq. ft. for lease at 25c a ft. net, or sale at $65,000. Plaza Sales Co., 124 5th Av. Lackawanna 5504.

Buildings and Factories.

Manhattan & Bronx.

42ND ST., near Washington—Building, 4-story, 20x80, rented; electric freight elevator. Hawthorne Realty Co., 32 Leonard St.

WASHINGTON ST., 481—For rent, building, 2 blocks vehicular tubes; 1 floors, 40x80; sprinklered, newly equipped. Walker, 2980.

FOR LEASE, building with stores, corner of 3d Av., near 36th St.; 10-year lease; particulars from Frederick Zittel & Sons, 2,211 Broadway. Endicott 2300.

FACTORIES, ANY SIZE, ANYWHERE. GAILLARD REALTY CO.

FACTORY BROKERS.

100 EAST 42D ST. Ashland 8714.

BRICK BUILDING, two-story and basement, and yard, steam heat. 4,542 Park Av.

Brooklyn & Long Island.

GLEN COVE—Manufacturing plant on water, brick building, 60x250; plot 165x270; suitable for hydroplane manufacturing or any industrial purpose. Edgeworth Smith and James W. Townsend, Inc., 1 West 34th St. Telephone 2222.

CONCRETE, SPRINKLERED, HEATED.

12,500 sq. ft., light 45c
17,000 sq. ft., ground 40c
40,000 sq. ft., downtown 41c
59,000 sq. ft., labor 35c

RAFFA & DIXON.

187 Montague St., Brooklyn. Triangle 9630.

LONG ISLAND CITY.

5,000 TO 100,000 SQ. FT. SPACE.
IMMEDIATE OCCUPANCY OR WILL BUILD TO SUIT.
ROMAN-CALLAHAN COMPANY.
BRIDGE PLAZA. STILLWELL 7660.

Taxpayers.

TAXPAYERS

leased, showing excellent returns in fast growing neighborhoods; direct from builders; terms.

SHAW & SANFORD,
232 East Burnside Av. Fordham 0900.

Taxpayers Wanted.

HAVE clients who will purchase taxpayers anywhere in Manhattan; quick action.

F. PICKER & SONS, INC.
551 3d Av. Phone Vanderbilt 4648.

Lofts—Manhattan & Bronx.

6TH AV., 235-245 (NE. 127th)—DAYLIGHT MANUFACTURING LOFTS, 75,000 SQ. FT.

E. E. JACOBS, 50 E. 42D. MUR. HILL 0900.

19TH, 151-153 West (Griffon Building). Near 7th Av. subway station.

Lofts, 4,500 square feet.

12-story 100 per cent. sprinklered building; 3 passenger and 2 freight elevator; all light; reasonable rent.

RADFORD MORTGAGE CO.,
285 Madison Av. Caledonia 10000.

21ST ST., 213 WEST—2,000 sq. ft.

22D ST., 243 WEST, 6th-100 ft. Elec. f. BLEECKER, 87 to 125 Sixth Av.

Fine lofts, electric elevators, steam heat; TOMPKINS CORT AGENCY. Wisconsin 8215.

24TH ST., 151-155 EAST—5,000 sq. ft. high loft, 12-story fireproof building; sprinkler system; minimum insurance rates. Inquire Supt., 118 East 28th St.

27TH, 119 EAST—800 square feet front lofts; attractive rent.

30TH, 242 WEST—Daylight lofts, 800, to 1,500 feet. Agent 9th floor.

28TH, 270 WEST—Daylight lofts, $1,500, $2,000 1. Alper. Room 1101.

31ST, 111 WEST—Lofts, $100 month. Apply Giolito, 110 West 40th.

WEST, 536-556 EAST.

13,000, 5,500, 2,500, 600 SQUARE FEET.

Sprinklers, live steam, elevators, perfect light. Speedy Real Estate and Operating Co., 140 East 34th. Caledonia 0365.

BROADWAY, 401—Left and part 9th; freight elevator. Broome St. Cortlandt 5077.

EAST END AV. AND 81ST ST.—Several lofts, 100x250, in modern factory building, fully sprinklered, elevator, heat, watchman, excellent light; rent $2,500 per floor. Consolidated Cigar Corporation, phone Circle 4282.

GREENE ST., 103—Lofts, cheap; 25x100; elevator; sprinklers; heat. Vanderbilt 4981.

TOYS

HOSIERY UNDERWEAR

FOR RENT, on Broadway, in district central for such merchandise; very desirable showrooms and offices of 3,000 sq. feet, in modern building; unusually well lighted; elaborate fixtures of natural wood of mahogany effect; rental $4,000 per annum.

Telephone Algonquin 2440.

A DESIRABLE loft, possibly two; steam heat, electric elevator; fine condition; reasonable rent to responsible tenant. Chas. E. Moore, Room 911, 30 Church St. (Hudson Terminal Bldg.). Cortlandt 4716.

LOFT, 2,000 sq. ft.; $100 A MONTH.
Taylor Building, 26 West 22d. Gramercy 6005.

Stores—Manhattan & Bronx.

6TH AV., 225-237 (NEAR 15TH)—STORE AND FIRST LOFT IN HEART OF INSTALMENT FURNITURE SECTION. SURROUNDED BY BIG ADVERTISERS. A. E. JACOBS, 50 E. 42D. MURRAY HILL 10496.

34TH, 121-123 EAST—50x100; large, light double store and basement; also second floor. Fireproof building; sprinkler system. Superintendent, 119 East 28th St.

46TH ST., 150-A WEST.

Just off Broadway (9.5x36), suitable for almost any line of business, at an attractively low rental.

BETHLEHEM ENGINEERING CORP.,
1,560 Broadway, Room 1109. Bryant 1230.

51ST, 64 WEST—Parlor floor, large show window; high-class business; $125.

116TH (1,878 LEXINGTON AV.).

UNUSUALLY LARGE STORE ON BUSY AVENUE. DIRECTLY AT SUBWAY ENTRANCE; REASONABLE. APPLY M. M. EISMAN, 54 LAFAYETTE ST. WALKER 3441.

AMSTERDAM AV., 1,043 (115th St.)—Choice stores, $65-$130; any business. Supt.

BROADWAY, 1,850—(51ST ST.).

8.11x28.10; large double show windows, in busy building, suitable for haberdasher, women's wear, jeweler or other high-class shop. JOS. BOARD, 500 5th Av. near 42d St.

A small Broadway shop, $225 at an unusually low rental for this busy section.

Renting agent for both stores at 200 West 51st St., or

BETHLEHEM ENGINEERING CORP.,
1,560 Broadway, Room 1109. Bryant 1230.

BROADWAY CORNER—Residential section; unique location; suitable drug store or other high-class business; sell long leasehold or sublease at moderate rental. Hughes & Sons, 143 West 72d.

STORE for rent, excellent location; suitable for any business. Norman Loeb, 51 East 42d, or phone Vanderbilt 0063.

Stores—Miscellaneous.

BELLEROSE—Corner store to let at 247th St. and Jamaica Av., 100% location for dry goods, shoes, music store or restaurant; good show windows; steam heat; good basement; also 20x60. Owner, J. F. Cronan, 6,836 Groton St., Forest Hills.

MOUNT VERNON—Excellent corner location for grill room; investigate. Tel. Oakwood 9375.

RENT store Westchester County, opposite railroad station; suitable druggist, stationer, ice cream parlor, lunch room. Apply 43 Station Av., Hastings-on-Hudson, N. Y.

ADJOINING S. S. KRESGE; ideal 100% location; size 14 x 75; suitable for any line of business; rent reasonable. J. I. Kisink, Inc., 34 Newark St., Hoboken, N. J. Hoboken 2100.

Offices—Manhattan & Bronx.

5TH AV., 522, at 44th St.: Guaranty Building; sublease; 5th Av. frontage 750 square feet; two private offices; general office and reception room; close to elevators; reasonable rent.

235 square feet, 44th St. frontage, three windows; good steady northern light; ideal for lawyer; rental moderate.

3,000 square feet, southerly wing of building; unobstructed light and sun; adaptable to efficient subdivision, having 16 large windows; rental on attractive basis. Apply Room 530A.

9TH AV., 154 (623 Broadway)—Furnished private offices, with service (switchboard, stenographers, information), $30 up; desk privilege, $15 up; mail, $4. William W. Shaw.

5TH AV., 346—Furnished office, telephone, stenographer, message taken; $20 month. D. Brick.

5TH AV., 366—Attractive office, show room, with service; very low rent. Princeton.

9TH AV. (cor. 42d)—Small office, 2 mahogany desks; service; $40. 309 Bristol Building.

5TH AV., 500—Attractively furnished private office; reasonable. Room 401.

5TH AV., 315—Entire furnished offices; $45 month. Lexington 10910; 1:30-2.

7TH AV., 370 (adjoining Penn. Depot). PENN TERMINAL BUILDING.
Lofts, Offices, Salesrooms; Low Rentals.
Phone Penn. 4488. Brokers Protected.

PATH, 116 EAST.
$25 MONTH AND UP.
SMALL LARGE OFFICES AND SUITES.
MAY CARRY STOCK.
FIRST CLASS SERVICE.

6TH AV., 15 EAST—Furnished and unfurnished offices to sublet. Inquire Supt.

42D ST., 5—WEST—Furnished or unfurnished offices, including stenographic, telephone and reception service; also a carefully trained force will receive messages and attend to calls in your absence; choice space now renting. Apply 12TH FLOOR, METLEY SERVICE CORPORATION, also 45 West 45th St., 4th floor.

46TH, 276 WEST—Beautiful furnished magazine office with service; $45. Wisconsin 7207.

43D AND MADISON—Office, furnished or unfurnished; good light. Vanderbilt 4849.

49TH ST., 12 EAST.

Half floor with private lavatory in small modern elevator building; light and in desirable central 5th Av. location; rental $2,000. Apply premises.

Offices—Manhattan & Bronx.

36TH, 245 WEST—Delight offices, Columbus Circle section; exceptional low rental; suitable for doctors, architects, lawyers; containing about 900 to 4,000 square feet; rental $300-$900 per year. Phone Columbus 2100, 8th Realty Corp.

57TH, 119 WEST—Exceptionally desirable private offices, completely furnished, in handsomely furnished suites; no other tenants; only a high-class tenant considered. Suite 601.

BROADWAY OFFICES.

1,980 BROADWAY (AT 48TH ST.)
1,850 BROADWAY (AT 51ST ST.)

Most modern building; night and day service; high-speed elevators; small individual offices to large divided suites; reasonable rentals.

BETHLEHEM ENGINEERING CORP.,
1,560 Broadway (at 48th St.), Room 1109.
Telephone Bryant 1230.

BROADWAY, 799—Operation Building, Suite 401—Beautifully furnished; this suite will tempt you; reasonable; share with present owner; greater quarters associated with men's furnishings. Palmer, Ashland 7467.

BROADWAY, 1,540 (42D ST.)—PRIVATE OFFICE, LARGE WINDOW. EXTRA SPACE FOR STENOGRAPHER; MY RECEPTION ROOM IF DESIRED. SUITE 1905.

BROADWAY, 1,538 (51st)—Private mahogany-furnished office, $30. Telephone service. Room 403.

BROADWAY, 1,457—Beautifully furnished light office or desk space; reasonable. Room 713.

BROADWAY, 142 (Room 302, Singer Building)—Furnished office, phone service, typewriter.

BROADWAY, 1,393 (corner 38th)—Office, furnished, unfurnished; immediate occupancy. Apply 1st floor.

BROADWAY, 1,501—Private furnished offices, $20 up; desk, $10; mail, $3. Brown.

CENTRAL TERMINAL BUILDING
110 Lexington Av.

Small corner office, four windows, opposite Grand Central. C. A. Forster. Telephone Vanderbilt 4200.

CORTLANDT ST., 72.

$30-$40-$50 per month.

Small private offices with plenty of daylight; heat, janitor and elevator service; convenient location, near Hudson tubes.

HANFORD & HENDERSON, INC.,
9 Church St. Rector 8500.

GRAYBAR BLDG. (420 Lex.).

A very attractive sublease of 600 sq. ft. or 1,585 sq. ft. on upper floor; partitioned; unobstructed view over Long Island and upper New York; excellent light; attractive rental. Rammelmeier-Rasmussen, 630 5th Av. Murray Hill 3818.

HATHAWAY BUILDING—42D ST.

Entire floor with light on 3 sides.

EXCLUSIVE TENANCY.

3,700 square feet net $3,250

One of the most attractive floors in Grand Central or Times Square zones; beautifully divided into reception room, private offices, directors' room; large windows; floors spacious with lights on 3 sides.

Brokers' cooperation desired.

BAUMEISTER & BAUMEISTER,
522 5th Av. Murray Hill 3816.

PARK AV., 101—Furnished private office, with service. Room 721 (north wing).

SACRIFICE.

34TH ST. AND MADISON AV.

2,200 feet in new office building;

8 windows, attractive light offices;

beautiful mahogany partitions; will

sacrifice at $4,000, considerably under

market. Call Caledonia 8761.

DOWNTOWN—DOWNTOWN.

6 Church St. Robinson Building.
500 square feet $1,200
1,400 square feet $2,500
1,600 square feet $3,000
(Corner Unit—16 windows.)
Full Office Building Service.
HANFORD & HENDERSON, INC.,
6 Church St. Rector 5500.

OFFICES.

$20 month and up.
Also a few completely furnished.
236 West 55th St., 8th floor,
at Broadway.

SPLENDIDLY furnished offices and desk space, with full service, $30 up; also mail privileges. RICHARD-SERVICE, 36 West 34th St., Pennsylvania 1538.

SUBSTANTIALLY furnished three-room suite in the Postum Building; low rental. Telephone Vanderbilt 7193, or write Room 317.

SUITES suitable for doctor and dentist of those living accommodations in Broadway Hotel. For details address replies to Z 2047 Times Annex.

SUBLET.

5th Av., 220 (at 28th St.), 380 square feet with immediate possession; very reasonable. Ask for Nickolas at building.

DESIRABLE and attractive office in attorney's suite with stenographic service. Room 502, 565 5th Av.

Desk Room—Manhattan & Bronx

5TH AV. ADDRESS, $2.50.

Superior mail privileges, telephone messages carefully taken, callers tactfully interviewed, &c.; only $2.50 per month for complete service; permanent; finest location in city. BOARD, 500 5th Av. near 42d St.

5TH AV., 311 (Suite 200)—Mail address, telephone messages carefully taken; use of desk, $5 monthly. Lexington 0083.

5TH AV., 246—Private desk, telephone, stenographer $10; furnished office, $25. Brick.

5TH AV., 507 (42d)—Mailing privileges; attractive office; 2 stenographers, Room 805.

5TH AV., 500 (42d)—Desk room, mail service $5. Suite 601.

42D, 11 WEST—Equipped space in accountant's office in exchange for service; girl answer telephone; incidental typing. F 524 Times.

42D (Salmon Tower Building)—Richly furnished offices; desk space; excellent service; prominent location; moderate rentals. Suite 1006.

42D, 11 WEST—Mail, telephone privileges, $5; also desk room. Suite 1902.

42D (1,465 Broadway)—Desk in daylight publisher's suite; Room 405. Wisconsin 8244.

45TH ST., 45 WEST—Including stenographic, telephone, all other services, mailing privileges, $5 monthly. Herter Service, 4th floor, also 65 West 45th, 12th floor.

8TH ST., 210 WEST (TUNK BUILDING); ideal office arrangements for out-of-town people desiring a city address; furnished desk space with service, public stenographer in office; banking facilities; rates $15 to $20 monthly; references required. See Mr. Stockbridge, Room 206.

BROADWAY, 1,140 (26th), Room 507—Desk; capable service available; congenial; reasonable; references.

BROADWAY, 1,170—Desk space, lawyer's office; services optional; reasonable rental. Ashland 2672.

BROADWAY, 296—Desk, lawyer's suite; services optional; reasonable. Room 1308. Worth 2353.

BROADWAY, 225 (Transportation Bldg.)—Desk, filing space, complete services; $40. Room 1201.

BROADWAY, 200—Mail privilege, desk room; splendid service. Room 404-406.

MAILING, telephone privileges, confidential, listings, $10-5 months. 246 5th Av. Brick.

DESK ROOM; mailing privilege; reasonable rent; responsible. Room 1411, 41 Park Place.

Business Places (Miscellaneous).

5TH AV. OFFICES AND SHOWROOMS.

Also, second floor. Excellent light. Good service. Reasonable rates. Francis Building, corner 42d and Fifth. Fitzroy 9061.

5TH, 521 WEST—1,800 square feet clear; all improvements; private entrance; suitable club, beauty parlor, any business; premises.

111TH ST. (7th Av.)—Corner building; can be altered for hotel; 30 rooms, 10 baths; rent $11,000 per year gross; long lease. J. C. Forster, 124 8th Av. Lackawanna 5300.

ELIZABETH, N. J.—Unusually choice corner on Broad St. can be bought or leased for long term; some Mfg. Inquire only Max Tieger & Co., 215 Broad St., Elizabeth, N. J.

GROUND floor, suitable for store; good business location; $225. 18 East 27th.

STUDIO on roof. Calvin Office Building, 366 West 55th St., at Broadway.

Business Places Wanted.

HAVE special fund to invest, 21-year lease, in active business section; direct from owner. C. J. Spinella, 209 West 34th St. Lackawanna 2000.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

8TH ST., 3 WEST (next 5th Av.)—Hotel Marlton, a hotel of renown in the high-class Washington Square section; parlor, bedroom, bath, including meals for two, $60, $65, $80 and $95 weekly. Tel. Stuyvesant 5400.

10TH, 43 WEST—Attractive two-room, kitchenette bath; suitable two people; lease furnished $125, unfurnished $120, or will sell furniture; $300. Lockart Algonquin 8019.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

30TH, 27 EAST—Just completed, exclusive hotel apartment; suites of 2 or more rooms, exceptionally attractive rates; maid service, open fireplaces; accessible to business and social centres; from $28 week; inquire agent on premises or Chrysalis Realty Co., Inc., 155 West 40th. Longacre 0320.

31ST ST., 30 EAST—Attractive 3-room apartments; rate $60 per week for two persons, including all meals; also single rooms with bath $30 per week, including all meals. Hotel La Marquis, Caledonia 1430.

44TH ST., 120 WEST (Herald Square Hotel)—Large, light, front rooms and bath with tub; special rate $30 weekly; full hotel service. Chickering 4100.

58TH ST. (70 Park Av.)—Sunny 1 and 2 room apartments; full hotel service; reasonable rentals. Lexington 9070. Bush 1100.

39TH, 40 WEST—Two high-class attractive rooms, all improvements; convenience; reasonable.

40TH, 217 EAST—Two rooms; steam heat; kitchenette apartment; all improvements; telephone.

41ST, 141 WEST—3-room apartment, privacy, service; $25 week up. Bonner.

44TH ST., 141 EAST.
THE WOOLSEY.

A modern elevator building in the Grand Central zone offers for lease a few tastefully furnished apartments.

1-2 rooms, bath and kitchenette.
Rentals from $21 a month.

A reception made if desired without furniture.

44TH, 103 WEST—Now ready; new, beautifully furnished two rooms, shower, tiled bath, kitchenette; immediate possession. Vanderbilt 7810, Apt. 8C.

47TH AND LEXINGTON (The WINTHROP), 236 West 55th St., at Broadway.

Newly decorated 2 rooms and bath, spacious serving pantry; $200 monthly upward; maid service; restaurant. Phone Vanderbilt 4350.

47TH, 54 WEST—Unusual modern two rooms, kitchenette, bath; beautifully furnished; $125.

54TH ST., 44 WEST—Large, light rooms; furnished or unfurnished; also one entire floor; references required; rent reasonable. Stuyvesant 9800; Bowne 271 West 125th St.

55TH ST., 341 WEST (THE CAMBRIA).

Two rooms, bath; real kitchenette; beautifully furnished; $130; best value in New York; 24-hour telephone service; fireproof.

50TH, 12 WEST—Attractive two-room apartment, high grade; suitable for business or couple; exceptionally reasonable rental.

56TH, 308 WEST (HOTEL THORNDYKE).

Unusually low rates.
Living room, bedroom, bath.
FULL HOTEL SERVICE.

57TH, 250 EAST—Large corner room, bath, kitchenette, charmingly furnished; private; attractive, refined; references.

58TH, 60 EAST—Large, sunny room, bath; kitchenette, charmingly furnished, attractive, everything new; references.

58TH, 17 EAST—Two rooms, bath apartment; attractively furnished; northern exposure; $175.

57th, 349 WEST (JUST OFF BROADWAY)—MODERN ELEVATOR APARTMENT HOUSE; NEATLY FURNISHED; FULL HOTEL SERVICE; TWO ROOMS, $90 PER MONTH, UP.
C. H. McBRIDE, RESIDENT MGR.

57TH (631 Lexington Av.)—Attractively furnished two room apartment; reasonable; excellent restaurant service available. Apt. 20, after 11.

60TH ST., 18 EAST—One, two rooms, bath; special rates by day, weekly, month, year. San Jacinto Hotel.

60TH, 331 EAST—Beautifully furnished two room apartment (3 months), $125 monthly.

61ST, 10 WEST (corner Broadway; Hotel Pasadena)—Large, sunny suites of 1 and 2 rooms and bath; some with kitchenette; overlooking Central Park; all hotel services; moderate rentals; weekly and monthly rates. Columbus 7120.

61ST, 34 EAST (Park-Madison)—High class; one or two persons; four months; $120 monthly. See Superintendent. Phone Dr. Kahn, Murray Hill 4284.

64TH, 23 WEST—1 and 2 rooms, kitchenette and dining alcove; reasonable.

64TH, 104 WEST—Attractive 1-room apartment, bath, kitchen, $13; singles, $8.

65TH, 19 WEST (Hotel Congress)—Attractive 2 rooms, bath; 3-rooms, bath; special weekly, monthly rates. Susquehanna 8200.

65TH, 8 WEST—3-4 rooms, bath, dressing room, kitchenette; $17-$20 week. Trafalgar 8862.

65TH, 130 WEST—Large, airy, outside apartment, 1 room, $50 monthly; 2 rooms, $160 month. Spencer Arms Hotel.

66TH ST., 20 EAST—One room with bath, breakfast; $45 monthly. See Supt.

70TH, 108 WEST—3-room apartments, newly furnished; baths; maid service; linen.

71ST, 818 WEST—Beautifully furnished remodeled house; one-room apartments; private baths.

72D ST., 128 WEST (THE CARLTON HOTEL)—Two large rooms with bath, stippled walls, splendidly furnished; restaurant service to rooms; full hotel service at the moderate price of $115 and up per month.

72D, 253 WEST—Attractively furnished apartment of 2 rooms, kitchenette; new fireproof residential hotel; moderate rental. Westover Hotel.

72D ST., 116 WEST—Nicely furnished one room and bath; $20 weekly; 2-room suite, $30 weekly; refined.

72D, 143 WEST—Two rooms, front; bath, steam, piano; suitable studio; $65.

72D ST., 128 WEST (HOTEL MORLETON)—FURNISHED 1, 2 OUTSIDE ROOMS, PRIVATE BATHS; EVERY TRANSIT LINE CLOSE TO CENTRAL PARK; 7TH AV. (3TH ST. SUBWAY); PRACTICALLY AT DOOR; WEEKLY RATES; SINGLE ROOMS AND BATH, $12 TO $16.50; DOUBLE ROOMS AND BATH, $15 TO $22.50; ALSO HOUSEKEEPING SUITES, 1 AND 2 ROOMS, $22 TO $45; ROOMS ARE OUTSIDE; VERY DESIRABLE; WONDERFUL VALUE. PHONE SACRAMENTO 8300.

110TH ST. AND COLUMBUS AV.

Elevator apartments, 1-2-3 rooms; furnished. Equipped with kitchenette for home cooking. $60 monthly and up.

Also weekly rates. References essential.

Apply 110 Cathedral Parkway.
Academy 0383. Open evenings and Sundays.

WEST END AV., 720 (northeast corner 86th St., The Maley)—Exceptionally high-class one, two and three room apartment hotel suites with foyer, serving pantry (refrigerator) and private closets; new building; furnished if desired; daily, weekly or yearly basis; very attractive pent-roofing season rates. See Mr. Compton, day or evening.

ELEVATOR apartments overlooking Trinity gardens; nothing better; references required; reasonable; 4-6 rooms; unfurnished. Cloud, resident owner, 451 West 23d. Lenox Terrace, Chelsea 9041.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

GREENWICH VILLAGE (9 June St., near 12th and 7th Av.)—Two rooms, large, sunny; bath; telephone; fireplace; $90. Algonquin 2678.

GREENWICH VILLAGE—2 to 5 charming rooms, kitchenette, studio, fireplace; private; reasonable. Spring 1415.

RIVERSIDE DRIVE, 316—Artistic home, 3 large rooms, kitchenette, bath; maid service. Academy 3000.

RIVERSIDE DRIVE, 280—3-4 rooms; phone; elevator; $25 weekly up.

TUDOR CITY (634 St., East River)—The remaining hotel apartments of living room, bedroom, serving pantry and bath may be had furnished or unfurnished at greatly reduced rentals for the remainder of the season

APARTMENTS TO LET—FURNISHED AND UNFURNISHED

Telephone Lackawanna 1000. Rate, 70 cents an agate line.

Apartments Unfurnished—Manhattan

Apartments of One, Two Rooms.

97TH, 12 WEST—English basement, front; large room, bath, kitchenette; open fireplace; $60 per month. Inquire Tuesday.

137TH, 536 WEST—Two rooms, bath, kitchenette, fireplace; available March 31; $65. Call 10 to 11 A.M. Monday. Washing 7616.

257TH, 548 WEST—Two rooms, bath, kitchenette; convenient to Broadway subway, elevated; newly decorated; $45. Apply Janitor.

50TH, 27 EAST—Just completed elevator hotel apartment, suites of 3 or more rooms, unsurpassed service; open kitchens, open fireplaces; accessible to business and social centres; from $20 week. Inspect Supt. on premises or Chrystie Realty Co., Inc., 215 West 40th. Longacre 0350.

50TH, 24 EAST—Unusually attractive one large room, bath, foyer; unfurnished; reasonable.

47TH AND LEXINGTON (The Winthrop)—Choice 2 rooms and bath, spacious entry, pantry, refrigeration; open fireplace; $100 monthly upward; maid service, restaurant. Phone Vanderbilt 6350.

49TH, 56 WEST—Two rooms, tiled bath, kitchenette, fireplace, $70 monthly.

50TH, 28 WEST—One large studio room and bath; northern exposure.

50TH, 6 WEST—3 extraordinary large rooms; suitable business or dwelling.

51ST ST., 214 EAST.

Exquisite one-room apartment; kitchenette; new elevator building; $65 per month.

51ST St., 54 WEST—Sublet, attractive large room and bath; $70 monthly.

53D, 222 WEST (Broadway)—1 room, bath, $50; furnished, $60. Circle 3724.

54TH, 345 WEST (near Broadway)—Two rooms, kitchenette; bath; $60. Columbus 6880.

56TH, 350 WEST (Dearborn)—Sublet at reduction beautiful two-room suite; lovely furnishings if desired; very low rent. Ask for Miss Ashall.

55TH, 134 EAST—Modern, small, light apartment; living room, alcove, kitchenette, bath.

56TH, 30 WEST—2 unusually attractive rooms, kitchenette, fireplace, bath; reasonable rent.

57TH, 431 WEST—Large studio apartment, newly and beautifully decorated; reasonable rent; all improvements; furnished or unfurnished.

57TH, 149 WEST—TWO ROOMS; ALL IMPROVEMENTS; $60.

58TH ST., 130 WEST.

ONE MINUTE TO TIMES SQUARE.
MOST LIVABLE 2-ROOM SUITES IN NEW YORK, WITH SERVING PANTRIES NOW LEASING.

Both rooms open independently from foyer; fireplace; 2 closets; artistic tiled bath room with two entrances; service from restaurant without extra charge; lease to October; unfurnished values at $750 to $825 per month. Resident Manager, Circle 8672.

57TH ST., 20 EAST—One and two room, high-class apartments; complete hotel service; immediate possession; moderate rentals; Lewis Manager on premises or Fred F. French Management Co., 551 Fifth Ave. Vanderbilt 8228.

57TH, 140 WEST—Large, airy outside apartments; one room, 70 months; two rooms, $125 month. Spencer Arms Hotel.

57TH, 91 WEST—Sunny front 2-room apartment; beautifully decorated; lease; $90.

57TH, 227 EAST (Lexington Av., 1,001)—2 rooms, kitchenette, steam, electricity, bath; $70.

57TH ST., 978 WEST—Two-room apartments, near Hudson River, unsurpassed view, in superior location; new, ultra-modern building; cannot be duplicated at $1,500 up.

57TH ST., 167 WEST—Two rooms, kitchenette, bath; $90 (new). Plaza 2450.

58TH, 312 WEST—Modern two-room apartments; elevator; reasonable. Apply Janitor, Andicott 1542.

58TH, 32 WEST—Two large, attractive rooms, bath and kitchenette; ownership management.

57TH, 315 WEST—Opening day; light housekeeping, one room suite, $75; two-room apartment, $75; free maid service.

59TH, 302 WEST—Attractive suite, 2 rooms, tiled bath, shower, kitchenette; reasonable.

59TH (75 Riverside Drive)—Beautiful large rooms, studio, living; appealing to discriminating.

59TH, 41 WEST (Hotel Horizon)—Suites of two rooms and bath in new, exclusive residential apartment hotel; rooms are unusually large and comfortable; service pantry; refrigerator; complete home service; exclusive hotel district; references required. Schuyler 0640.

119TH ST., 140 WEST—Attractive 2-room apartment with kitchenette and private bath; $60 and $65.

CENTRAL PARK WEST, 225 (corner 62d St.)—We have several one-room suites (kitchenette or serving pantry included) overlooking park; maid service included; $90 per room. Cover, bath with shower, serving pantry with refrigeration, gourmet closet space, with maid service included; $90 per room. Plaza 4-4600.

CREENWICH VILLAGE (81 Horatio St.)—Beautifully furnished 3-room apartment; private and complete for occupancy; fireplaces; greatly reduced rent; 2 and 3 rooms, kitchenette and bath, $55-$70. Agents on premises or Vaughn & Christopher St., Spring 9070.

GREENWICH VILLAGE (31 West 8th)—Unusual 1 and 2 room studio apartments, some skylights; latest improvements; immediate occupancy; rent on premises. Price: 1428-oc Walking 1662.

GREENWICH VILLAGE (37 Greenwich Ave.)—Studio apartments, 2 rooms, bath; north skylights; inspection afternoons, daily. Rarick. Spring 4483.

GREENWICH VILLAGE (320 West 11th)—One room, bath, fireplace, kitchenette; $60. Snyder.

MADISON AV., 846 (between 69th and 70th)—Studio apartment, suitable for business and living quarters; new building; desirable location.

MADISON AV. (between 46th and 50th)—Sublet bachelor apartment, serving pantry; rent $900 to $1,200. Plaza 1257.

RIVERSIDE DRIVE, 81 (77th)—3 rooms, bath; southern exposure; electric refrigeration; new 15-story building; $150. Tryfalgar 3600.

For those who appreciate quaint atmosphere, heart of village; 2 rooms, kitchenette, bath; $100. Greenwich Realty, Spring 8412.

STUDIO (on St.—3 East)—Two rooms, fireplace; north light; good house; $75 a month. Call premises or Stuyvesant 9546.

Apartments of Three, Four, Five Rooms.

8TH AV., 30 (Apt. 23)—Stuyvesant 8780. Attractively furnished 3-room apartment; $110 to $125.

Living room, 2 bedrooms, 22x11, dining alcove, real kitchen, bath.

15TH ST., 325 WEST—3 rooms and bath, parquet floors; all improvements.

16TH, 32 EAST—Gorgeous 4, 5 rooms, elegant elevator building; Summer rates.

16TH, 36 EAST—5 rooms, all improvements; $55-$75.

16TH, 301 EAST—5 rooms, all improvements; $55-$75.

16TH ST., 100 WEST (corner of 6th Av.)—NEW FIREPROOF 15-story housekeeping apartment house; 2 and 3 rooms, kitchenettes and baths; fireplaces and dining alcoves; moderate rentals. Apply on premises or to GAINES, VAN NOSTRAND & MORRISON, INC., 342 Madison Ave. Telephone Vanderbilt 8228.

16TH ST., 148 WEST—3-4-room apartments; large rooms; modern apartment; centrally located; reasonable rentals. Apply premises or Gaines, Van Nostrand & Morrison, Inc., 342 Madison Av. Vanderbilt 8228.

16TH, 22 WEST (adjacent Central Park)—New nine-story fireproof building; 3 and 4 room apartments, 2 and 3 baths; also dining alcoves; exceptional layouts. Apply Supt.

16TH ST., 231 WEST—Four rooms and alcove; elevator; all improvements.

17TH, 108 WEST—Twelve-story elevator building; 3-4 rooms and two studio apartments; large, light, spacious rooms, high ceilings; large, luxurious baths, needle showers; moderate rental; immediate possession. Managing agent premises, Susquehanna 7700.

17TH, 605 WEST—Choice elevator apartments; 4-6 rooms; 2 baths; $100-$125.

17TH ST., 176 WEST—Three-room apartments in highly desirable residential district near Hudson River and Drive; new, ultra-modern building; low steps to subway; $1,200 up.

17TH, 105 WEST—Five rooms, high-class elevator building; reasonable. Stark.

17TH, 55 WEST—Magnificent, sunny, south front; entire floor; complete apartment.

17TH, 315 WEST—Opening day; newly remodeled; light housekeeping 3-room apartment; 2 baths; $120; free maid service.

17TH, 23 EAST—Most attractive apartment in exclusive neighborhood; three rooms, bath; reasonable; seventh floor; large Michael; reasonable.

18TH ST., 118 EAST (NEAR PARK AV.).

DELIGHTFUL NEIGHBORHOOD.

REASONABLE RENTAL.

3 THREE-ROOM APT. AVAILABLES

Two rooms, real kitchenette, ample closets, elevator building; Supt. on premises or RICHARD C. HOLLYDAY & CO., INC., 342 Madison Av. Telephone Murray Hill 6041.

18TH, 306 WEST—Five large, light rooms; modern elevator apartment; low rent.

19TH ST., 12 EAST—Unfurnished three-room apartment (foyer), living room, bedchamber, dining alcove and kitchen; in exclusive new fireproof building; a few steps off 5th Av.; reasonable rentals.

19TH, 208 WEST (between Broadway and 7th Av.)—3 rooms and 2 baths; ground floor front; excellent location for physician. A. Yurovich.

19TH, 210 WEST—3 rooms and bath; newly decorated. Supt.

19TH, 222 WEST (corner West End Av.)—Three-room studio apartment; rent reduced to $65.

19TH, 251 WEST (corner Amsterdam Av.)—2 rooms and bath, extra large, light; stripped wells; parquet floors; two nights; rent $120.

19TH, 35 WEST—3 attractive rooms, parquet; excellent walls; newly decorated; $55. Janitor, 35 West 19th; newly decorated; $55 bargains; immediate possession.

19TH, 514 WEST—Five large, bright rooms; decorate suit to suit; reasonable; elevator.

19TH ST., 515 WEST—4 rooms; choice elevator apartment; reasonable rent.

19TH, 470 AND 510 WEST—4-5 rooms, all improvements; rent reasonable. Apply Supt. on premises.

19TH, 520 WEST (East of Broadway)—Building just completed; high-class elevator; 3-4-5 rooms.

20TH, 542 WEST (near Broadway)—2 rooms, bath; $45; 3 rooms, bath; $60; other sizes; select; references required. Sub. 460.

20TH, 736 WEST, and 736 West 178th—Three, four and five rooms; rent reasonable. Apply on premises or office, 134 Nevada Av.

20TH ST., 503 WEST (corner Audubon Av.)—3-4 large, light rooms; newly decorated; splendid condition; $60-$65-$70-$75.

20TH, 503 WEST (corner Audubon Av.)—New high class elevator, large, light, 4, 5 rooms; most reasonable.

21ST, 520 WEST (Dearborn)—Sublet at sacrifice beautiful two-room suite; lovely furnishings if desired; very low rent. Ask for Miss Ashall.

21ST, 134 EAST—Modern, small, light apartment; living room, alcove, kitchenette, bath.

21ST, 30 WEST—2 unusually attractive rooms, kitchenette, fireplace, bath; reasonable rent.

21ST, 431 WEST—Large studio apartment, newly and beautifully decorated; reasonable rent; all improvements; furnished or unfurnished.

21ST, 149 WEST—TWO ROOMS; ALL IMPROVEMENTS; $60.

22D ST., 210 TO 216 WEST.

THE WOODROW WILSON COURTS,
Overlooking Da Vos Park.
Exceptional Modern Apartments.
Reasonable rent; Lexington Av. to Fordham Road. Supt., premises.

21STH ST., 19 EAST—New apartment, 4, 5, 6, 7 rooms; low rents.

GRAND CONCOURSE, 1,400 (161st)—Three and five rooms, exceptionally large.

UNIVERSITY AV., 1,515 (near Tremont Av.)—3 rooms, $40; 4 rooms, 4th floor, $50.

VYSE AV., 1,541—Very choice, $40; apartments, three, four, five rooms; reasonable.

WESTCHESTER AV., 1,344-8 (corner Longfellow Av.)—4, 5 room modern apartments; new building; reasonable. Supt.

Apartments—Bronx.

JEROME AV. (183d St.)—Beautiful five-room apartment; March to November; very reasonable. Phone after 5 P. M. Raymond 9467.

SUBLET beautifully furnished three-room modern apartment, or sell furniture; sun light. Inspire, 2,776 Walton Av., Bronx. University 27-61.

Unfurnished.

138TH ST., 135 TO 145 WEST.

THE WOODROW WILSON COURTS,
Overlooking Da Vos Park.
Exceptional Modern Apartments.
Reasonable rent; Lexington Av. to Fordham Road. Supt., premises.

215TH ST., 19 EAST—New apartment, 4, 5, 6, 7 rooms; low rents.

GRAND CONCOURSE, 1,400 (161st)—Three and five rooms, exceptionally large.

UNIVERSITY AV., 1,515 (near Tremont Av.)—3 rooms, $40; 4 rooms, 4th floor, $50.

VYSE AV., 1,541—Very choice, $40; apartments, three, four, five rooms; reasonable.

WESTCHESTER AV., 1,344-8 (corner Longfellow Av.)—4, 5 room modern apartments; new building; reasonable. Supt.

Apartments—Brooklyn.

Furnished.

TWO AND THREE ROOMS and bath for sublet with full hotel services; fine layout, light and airy, beautiful furnishings; the Pierrepont; less 25 per cent; low; Clark St. exposes subway station in building; 4 minutes to Wall St., 15 to Times Sq.; table d'hote luncheon 60c, dinner $1. Ask for Mr. G. S. Weiner, Hotel St. George, Clark St., Brooklyn, Main 10000.

TWO ROOMS, bath and lawful kitchenette, ideally located, nicely furnished; reasonable; full hotel service; 24 hours, daily. Hotel Lafayette, 85 Lafayette Av., Brooklyn; opposite Academy of Music. Nevins 0900.

Unfurnished.

CLINTON AV., 557—New elevator, three rooms; moderate rentals. Agent premises.

Apartments—Queens & Long Island.

Furnished.

KEW GARDENS—Quickly reached from Broadway; enjoy fully the clean, brisk atmosphere of
KEW GARDENS INN,
Kew Gardens, L. I.
Fall and Winter sports; only 18 minutes by train from the city's business section, or 35 minutes by bus from B. Altman & Co.'s store; rooms, with meals, $25 to $35 per week; for one person, $20 to $30 per week for two persons; Richmond Hill 3800.

KEW GARDENS—Completely furnished, 3 outside rooms and dining alcove; all-light switchboard; private garage; tennis court, playgrounds. Kew Holmes, opposite Inn; Virginia 1440.

Unfurnished.

ASTORIA—Three-room apartment; steam; hot water; $45. Apply 8-10 Astoria Av., Astoria. Jackson 1272.

CRYSTAL GARDENS (14 minutes from 42d St.)—All large outside rooms; sunshine and air; 20 acres; beautiful surroundings; playgrounds, tennis courts; 3, 4, 5 and 6 rooms, $54 to $90; 257 Hoyt Av. Astoria, Queensboro subway from Grand Central; 2, 3, 4 from Pennsylvania Station; 34 (Astoria line) to Hoyt Av. Send for booklet.

PLUMBING.

"Yorkshire Gardens"; corner Kissena Blvd. and Maple Av.; exclusive two apartment suites of 4, 5, 6 and 7 rooms, 1 to 3 baths, all light, extra large closets, refrigerators, equipment includes electric refrigeration, incinerators, cedar closets; convenient to subway. Apply on premises, or L. Rissien & Son, Inc., 136 Nostrand Av., Brooklyn. DEGraw 2000.

HOYT ST., 316 (Astoria, L. I.)—Attractive 3-room apartments; convenient to subway.

KEW GARDENS—2-room apartments, $70 up; unfurnished $54. San Jose Apartments, 118-55 Metropolitan Av., near Lefferts Av.

Apartments—Westchester.

Unfurnished.

BRONXVILLE, WESTCHESTER COUNTY.

BROOKLANDS APARTMENTS.

Corner of Palmer and Kimball Avs.

Overlooking the Bronx River Parkway.

2 TO 6 ROOMS, 1 TO 3 BATHS.

Located within 7 acres of private park; children's playgrounds; outdoor features; a few minutes to shopping, churches, &c.; private garages; large and airy rooms; electric refrigeration, incinerators, private storerooms, laundries, &c.

NOW RENTING.

Ready for occupancy May 1.
Booklet mailed on request.
LAWRENCE FARMS REALTY CO.,
Agents,
4 Valley Road, Bronxville, N. Y.
Tel. Bronxville 0404.
Saturday and Sunday, Tel. Bronxville 1098

BRONXVILLE—Apartments; immediate and May occupancy. Field Reid Estate, Bronxville 3880.

LARCHMONT, N. Y. (GRASDON HALL, corner Palmer and Franklin Aves.)—New six-story elevator apartments, two, three, four, five rooms and studio. Larchmont 1090.

Apartments Wanted.

Furnished.

3RD, 176 WEST. TRAFALGAR 1208.

H. DIGELMAN & COMPANY
Select clientele waiting; list immediately.

GENTLEMAN desires to lease 4-5 rooms, bath, kitchenette. M 382 Times.

Unfurnished.

BACHELOR APARTMENT or studio; 2 rooms, bath; maid service; restaurant preferred; state full particulars, best rental; permanent. E 900 Times Downtown.

WANTED, immediately, unfurnished apartment; living room and bedroom; up to $35 per week; for one person. Box 1,000 Times Annex.

Apartments and Rooms to Share.

80S WEST—Lady will share large room, kitchenette and bath; furnished or separate beds; with business girl or nurse. Call 12 to 4. Schuyler 9087.

100TH, 12 WEST (Apt. 36)—Lady wishes share four rooms; business lady. Fischer.

Moving, Trucking, Storage.

LONG-DISTANCE moving; return loads from all points; crating, shipping; fireproof storage. Dezzert, 474 Amsterdam Av. Trafalgar 0878.

MOVE return load way; Boston, Connecticut, Cleveland, Detroit, Philadelphia, Washington, Jefferson 0470.

WANTED return load to Rochester. Cosliff & Sons, Rochester, N. Y.

Furnished Rooms—East Side.

167TH ST., 311 EAST—For the right tenant, sunny room, fireplace; separate entrance; convent. Apt. 17.

17TH ST., 60 EAST.

Corner 4th Av.; fine rent for 1 week to all newly opened modern; all outside rooms; $5 weekly.

20TH ST.

16 GRAMERCY PARK SOUTH.
New fireproof residence hotel.
EXCLUSIVELY FOR WOMEN.
All outside rooms; roof solarium, lounges, dining room; service.
Single rooms from $18 to $22.50.

23D, 33 EAST—Single room; steam; clean, comfortable; near bus; references; $6.

27TH-MADISON AV. (Hotel Madison)—All outside rooms; double, $4 up; single, $3 up; $17.50 weekly; rooms, running water, use of bath, $2-$12; restaurant; block to subway; exclusive location. Ben Bush, son overseas 27 years. Madison 8780.

30TH, 30 EAST (MARTHA WASHINGTON)—500 ROOMS EXCLUSIVELY FOR WOMEN; HOTEL ROOMS WITH RUNNING WATER, $12 WEEK AND UP; VERY LARGE ROOM, WITH TWIN BEDS, $18 PER WEEK FOR ONE; $18 PER WEEK FOR TWO.

30TH ST. (LEXINGTON AV., HOTEL PURDY-LEDGER)—WOMEN EXCLUSIVELY; SUMNY, NEWLY DECORATED ROOM, PRIVATE BATH; $14 UP WEEKLY; SMALL ROOM, RUNNING WATER AND USE OF VENT CONVENIENT RATE, $11 UP WEEKLY; WITH BOARD (3 MEALS), $25 UP WEEKLY. ASHLAND 8500.

30TH, 33 EAST—Residential studio; 4 windows; fireplace; non-housekeeping. Kashner, Lexington 0627.

30TH (176 Lexington Av.)—Single rooms; refined business people; running water; $8-$9; references. Ashland 8500.

30TH ST., 124 EAST (near Lexington Av.)—$10; gentleman, only tenant; modern. Apt. 18. Telephone Caledonia 9420.

30TH, 128 EAST—Comfortable single room for refined business person; $8.50.

34TH, 128 EAST—Charming residential non-housekeeping; sunshine; $10 upward. Edgar Studios.

34TH, 128 EAST—Unusually attractive; large, nice; housekeeping privileges; day bed. Hastings.

34TH, 130 EAST—Attractive, cozy room; elevator apartment. Caledonia 9688, Apt. 3.

35TH, 37 EAST—Large, attractive, sunny room; also single; water; desirable; reasonable.

35TH, 144 EAST—Modern single; steam, $8; with private bath, kitchenette, $14.

Furnished Rooms—West Side.

9TH, 23 WEST—Small room; all conveniences. Inquire 21.

10TH, 25 WEST—Attractive double rooms, kitchen privileges; gas, electricity, open fireplaces; maid service; linen will cease monthly. Phone Miss Nelson, spring 0360, between 9-10 A.M.

10TH, 65 WEST—Two small connecting rooms; all conveniences; $40 monthly.

23D, 311 West (Hotel Cornish Arms)—Room with running water, $12.50 weekly; rooms, private bath, for one, $16.50; for two, $19.50; full hotel service; restaurant; moderate prices.

34TH, 258 WEST—Comfortable, large, bath adjoining; steam, electricity; private house; $10.

26TH, 28 WEST.

Two-room suites, private bath, private phone; elevator; $15. Phone Watkins 9000.

31ST-34TH AV. (Penn. Post Route, opposite Pennsylvania Station)—Best single rooms in city, $1.50-$2; double $2-$4 daily; $9-$12 weekly; double $12-$15; special monthly rates; hotel service. Longacre 8090.

41ST, 4 WEST (HOTEL WOLCOTT, OFF 5TH AV.)—ROOMS WITH RUNNING WATER; $12 PER WEEK.

54TH ST., (BRYANT PARK)—Exceptionally large room, private bath adjacent; single, $12 and $14; double, $15 and $17; room and private shower, two persons, $20 weekly; complete hotel service. 41ST ST. AND BROADWAY (Hotel Continental)—Large, light, furnished rooms, with private bath, $2.50 up; running water, single $15 up per week; double $22.50 per week up. Pennsylvania 0766.

56TH, 60 WEST (Coxsville Apts.)—newly decorated; single, double rooms; hotel service.

47TH ST., 306 WEST (LA SALLE HALL).

A RESIDENCE FOR MEN.
Attractively furnished rooms with, without private bath and shower; club advantages and accommodations with hotel service.
$2-$3 DAILY; $10-$17 WEEKLY.

53D (CORNER 7TH AV.)

Neatly furnished, modern, convenient transit, $9-$10; with bath, $14; single; double, $4 extra; transients, $2.50.

56TH, 345 WEST—Large room; adjoining apartment; business man preferred. Call between 6-8. Columbus 6880, Apt. 2B.

56TH, 342 WEST—Single, double rooms, kitchenette; also housekeeping; newly decorated, furnished; $6-$12. Inquire Murray Lang.

56TH, 216 WEST (facing Broadway)—Beautiful room, kitchenette; reasonable. Little. Apt. 29.

58TH ST., 37 WEST—Elevator apartment; newly and attractively furnished rooms. Manager.

58TH, 101 WEST—Cosy outside room; gentleman; $8. Apt. 3. Circle 0530.

58TH, 60 WEST—Large front rooms, steam heat; telephone. Apt. 2W.

61ST ST. HOTEL

Number 7 just off Broadway.
ANNOUNCING REDUCTION OF RATES.
Modern, beautifully furnished single rooms and suites, with baths, $15 weekly up; rooms with running water, $8 weekly.

70TH, 251 WEST—Large, attractively furnished rooms; private bathes; every convenience; reasonable.

70TH, 54 WEST—Large, small rooms, private baths, showers; twin beds; references.

70TH, 10 WEST—Room, bath; also living room-bedroom combined; front; reasonable.

71ST, 27 WEST—Newly decorated residence; parlor floor; single, unfurnished room; $100 month; housekeeping. E 2077 Times Annex.

71ST, 51 WEST (APARTMENT HOTEL).

1-2 ROOMS, BATH, $12.50 UP.
TRANSIENTS, $3 DAY UP.

71ST, 127 WEST—Attractive well furnished large parlor; private bath, telephone; reasonable.

71ST, 35 WEST—Room, twin beds, running water, steam, near bath; convenience.

71ST ST., 338 WEST—Small, attractive room, bath; $45 month. Endicott 5867.

71ST, 343 WEST (Apt. 2W)—Beautiful single room; reasonable. Wheeler.

71ST, 36-71-3, WEST—Attractive 1-2, private baths; telephone service.

72D ST., 312 WEST—Nicely furnished large room, with private bath; newly decorated, with full hotel service; $17.50 per week; also two and three room suites. Endicott 4800.

72D ST., 112 WEST—Nicely furnished single room, with private bath, newly decorated, with full hotel service; $17.50 per week; also two and three room suites. Endicott 4800.

72D ST., 128 WEST (HOTEL NORLEYTON)—FURNISHED, 1, 2 OUTSIDE ROOMS, PRIVATE BATHES; EVERY CONVENIENCE; IN EXCLUSIVE RESIDENTIAL SECTION; SUBWAY AT DOOR; WEEKLY RATES: SINGLE, $12 AND $21 UP; 2 ROOMS, $25 UP. ENDICOTT 4500. HOTEL SERVICE. ENDICOTT 4500.

73D, 136 WEST—Delightful single room; running water; reasonable.

73D, 106 WEST—Nicely furnished single rooms, $7-$8; skylight room, $5.

74TH (Broadway)—Cozy room with private bath, light, airy; ideal location; $11. Susquehanna 0724.

74TH, 59 WEST—Single, newly decorated, water, semi-private bath; $8.

74TH, 59 WEST—BEAUTIFUL ROOM, WITH NEW PIANO.

75TH, 125 WEST—Artistically furnished large room, dressing room, private bath; exclusive.

75TH, 112 WEST—Large doubles, bath, housekeeping; $12-$15; singles, $7; small.

75TH, 149 WEST—Large sunny rooms, twin beds; $12; single, $8-$10.

76TH, 136 WEST—Large, comfortable rooms, convenient, refined surroundings, kitchen privileges; reasonable.

76TH, 323 WEST—Attractive, clean, double front room; convenience; reasonable; also single.

76TH, 331 WEST—Furnished room, private bath, $15; room, bath, kitchenette, $20.

76TH, 319 WEST—Elegantly furnished large room, bath, kitchenette, $30; also others.

76TH, 145 WEST—Large, comfortable room, $9; single $11 bath adjoining; reference.

77TH, 101 WEST—Comfortable single room, near bath; electricity; reasonable. Fischer.

78TH, 339 WEST—Attractive one or two large, connecting rooms; unusual; reasonable. Bradley.

76TH, 314 WEST (Riverside)—Attractive large room, private bath; board optional.

79TH, 173 WEST—Exceptionally attractive, large, sunny room; unusual management; references. Bliss.

79TH, 324 WEST—Gentleman's room, private bath, steam; also single room; sunny.

79TH (416 West End Av.)—Sunny, outside; $7 to $12; steam. 6N.

79TH, 117 WEST (6E)—Single, outside, water, use private kitchen; elevator; $8.

80TH (425 West End, 2N)—Attractive large bed-sitting room; kitchen privileges; suitable 2-3.

81ST (near Broadway)—Single, outside; small family; references; steam; reference. Endicott 4078.

81ST, 120 WEST—Sunny, large room, $12; also medium room, $10.

82D, 317 WEST—Single, also two rooms; baby grand; fireplaces; steam; references.

84TH, 333 WEST—Double room, private bath, kitchenette; latest improvements; privacy. Schneider.

Furnished Rooms—West Side.

84TH, 126 WEST—One or two rooms to let; modern; piano; kitchen privileges; private. Lockwood.

87TH, 21 WEST—Beautiful, quiet, business people; $7. McKelvie, Schuyler 9283.

87TH, 60 WEST (RE)—Delicious, private home; $7; $8; $9. Phone, Rhinelander 7000.

87TH, 69 WEST—Large room, kitchenette, bath, steam; newly decorated; $60 month. Sunderland.

88TH, 253 WEST—Large room, kitchenette, bath, steam; newly decorated; $60 month. Sunderland.

88TH, 114 EAST (Madison Ave.)—Large, double, single; private bath; telephone; surroundings.

89TH, 39 EAST.

Desirable double or single; exceptional; references. Superintendent.

89TH, 253 WEST—Large room, kitchenette, bath, steam; newly decorated; $60 month. Sunderland.

89TH, 208 WEST—Large front, others; $10 up; private; unfurnished.

89TH ST., 30 WEST—ATTRACTIVELY FURNISHED LARGE ROOMS, HOUSEKEEPING, RENOVATED; NEWLY OPENED HOUSE; $12-$15.

89TH, 257 WEST—Large front room, twin beds, running water; $8 each; also single room; $6.

90TH, 2 WEST—Large and small rooms, large front parlor; just renovated.

90TH, 340 WEST—Beautiful, large, sunny room, bath, telephone; $15.

90TH, 207 WEST—Attractive one and two rooms; $8-$10.

91ST, 1 WEST (Apt. 6B)—Handsomely appointed room; all conveniences; $10.

91ST, 5 WEST—Large, attractive, suitable for two; reasonable. Apt. 6W.

91ST, 120 WEST—Parlor, private bath; music, double, front; running water; kitchenette.

91TH, 1 WEST (corner Central Park)—Elegantly furnished large front rooms, suitable 2; steam, elevator, hotel service; $2 up.

97TH, 313 WEST (Riverside Drive)—Front room, Hudson River view; $7 weekly. Apply Janitress.

97TH, 340 WEST—Large, furnished room; suitable 2; steam, elevator, hotel service; $2 up. Apt. 29.

97TH, 240 WEST—EXCLUSIVE WOMEN; large front room, private bath; gentleman, couple; reference. Apt. 11A.

97TH, 243 WEST (12)—Beautiful front, for refined person; $12.50; phone, Riverside 9-1-0.

100TH (near Riverside)—Ideal for two; twin beds; large room, private home; large, well-lighted and heated front single; best part of Riverside and convenient to crosstown transportation; reasonable. Riverside 10-4-8.

101ST ST. (West End Av.)—Attractive, quietly unfurnished; private home; every convenience; Riverside 10-4-8.

101ST, 340 WEST (Broadway)—Large, sunny, quiet, attractive; reasonable; refined home.

101ST, 1940 West End Av.—Well furnished large room, private home; private entrance; also single with bath. 16A.

103D, 207 WEST (Broadway)—Large front, sunny, near bath; convenience; $10. Plaza 9488.

103D, 220 WEST (3W)—Two large, sunny rooms; reasonable. Apt. 3-W.

103RD, 245 WEST—Light, clean, running water; use of kitchen; $6 each.

104TH, 248 WEST—Light, clean, running water; use of kitchen; $6 each.

105TH (108 Central Park West)—Beautiful large room, overlooking Park; elevator apartment; kitchen privileges; $12. Clarkson, Apt. 30.

111TH (Broadway)—Newly furnished apartments, single, double rooms, kitchen privileges. Cathedral 0900.

111TH ST. (Broadway)—Newly furnished apartment, single and double rooms, kitchen privileges. Cathedral 0900.

111TH, 345 WEST—Large room, twin beds, bath, kitchenette; all conveniences; reasonable.

112TH, 246 WEST (4A)—Single room, bath, kitchenette; electricity; furnished; reasonable.

112TH (Manhattan Av., 200)—Large front room, kitchenette; all conveniences; ideal location.

113TH, 535 WEST (8G)—Artistic, sunny, quiet, adjoining bath; $10; Broadway subway.

113TH, 540 WEST (10C)—Unusual opportunity to locate in refined home: modern.

115TH, 615-617 WEST.

Newly furnished and decorated sitting-bedroom, singles and suite; convenient transportation; reasonable. Apartment 31.

113TH, 536 WEST (71st)—Large front, running water, single, couple; $12; reference.

114TH, 628 WEST (Apt. 33)—Newly decorated; newly furnished, modern. Cathedral 7540.

116TH, 604 WEST—Large, desirable rooms; invalid's business couple, gentleman. Apt. 72.

116TH, 536 WEST (71st)—Large front, running water, single, couple; $12; reference.

116TH, 606 WEST (121)—Large outside southern rooms; kitchen privileges; near subway.

120TH, 453 WEST—Attractive large single; private family; bath; elevator; refined, business girl preferred. Cathedral 8260. Apt. 2F.

121ST, 501 WEST (Morningside Heights)—Attractive all-year location, near parks, churches, Columbia University and all transportation; private family; large, quiet suites, all sizes and exposures, come with electric running water or exclusive kitchen privilege, $4 to $10 weekly; references required; also unfurnished room, $6. 1020 Amsterdam Av. Apartments 42, 43. Mrs. Young and Mrs. Liggett. Morningside 4886.

123D, 550 WEST (Apt. 23)—Rooms, single or double, reasonable.

126TH, 311 WEST—Newly furnished room; suitable for 2; excellent; $7 weekly.

126TH, 566 WEST (Broadway)—Lovely large room; gentleman; $7; elevator. Apt. 10.

144TH, 453 WEST—Front parlor attractively furnished, for music studio; other rooms.

147TH, 507 WEST (Broadway)—Choice, redecorated, medium, $7; large, $8; adjoining bath; telephone, elevator; private family. Apt. 3B.

170TH (256 Fort Washington Av.)—Beautiful rooms, single or double. Apt. 3.

BROADWAY, 1,736 (56th St.)—Exceptionally large furnished front room. Ford, Apt. 8B.

CLAREMONT AV., 350 (125th)—Large front room, piano; also single; kitchen privileges; elevator. Morningside 5447, Apt. 91.

GREENWICH VILLAGE—Beautiful sunny front room, attractively furnished, $12; charming smaller room, $9; steam; electricity. Phone Spring 6966.

GREENWICH VILLAGE—Cosy, warm, comfortable rooms; $8 up; subway. Spring 1415.

MORNINGSIDE AV.—Unusually quiet room; kitchen privileges; couple; business woman, nurse. 6 to 8 times.

MORNINGSIDE DRIVE, 44 (Apt. 1B)—Attractive room in unusual apartment; reasonable.

RIVERSIDE DRIVE, 316—In beautiful, artistic home, single and double rooms; reasonable.

RIVERSIDE DRIVE, 223 (Apt. 73)—Adjoining bath; private family; gentleman; $9. Riverside 2043.

RIVERSIDE DRIVE, 244 (87)—Excellent transportation; adjoining bath, shower; immediate; $10. 2C.

RIVERSIDE DRIVE, 552 (124th)—Front living room, bedroom, exclusive kitchen privileges; $30.

RIVERSIDE DRIVE, 575 (125th)—Large single, southern exposure; river view; three in family; $10. Apt. 6C.

RIVERSIDE DRIVE, 598 (125th)—Large single, southern exposure; river view; three in family; $10. Apt. 6C.

RIVERSIDE DRIVE, 80—Near 72 story club hotel; single room and bath; $15 to $18; private home; convenient transfers. 9820.

RIVERSIDE DRIVE, 240 (97th)—Large comfortable; twin beds; river view; Apt. 6B.

RIVERSIDE DRIVE, 324—Floor, lavatory, $15; another double front, alcove, private bath.

RIVERSIDE DRIVE, 382 (100th)—Handsome refined home; for gentleman. Apartment 5-D.

RIVERSIDE DRIVE—Top floor, private lavatory; sunshine; quiet; cultured; $8. Morningside 0767.

RIVERSIDE DRIVE, 362 (103d)—Beautiful front room, facing River; twin beds. Apartment 7-A.

RIVERSIDE DRIVE, 376 (98)—Exclusive rooms; overlooking Hudson; business gentlemen; riverside 5070.

RIVERSIDE DRIVE, 593—Large sunny room, twin beds, $10. Morningside 2100, Lawson.

RIVERSIDE DRIVE, 598 (93d)—Nicely furnished 2 and 3 rooms; immediate; kitchenette. Apt. 2F.

WASHINGTON HEIGHTS—Home for elderly or convalescing; outside exposure; elevator apartment; 181 Pinehurst, corner 187th.

WEST END AV., 839 (101st)—Unusual rooms; attractive rooms, convenience; reasonable. Cathedral 9637.

WEST END AV. (90th)—Single room, bath; private; lady; reference. 9-11 A.M. Regar 5349.

VALDALE CLUB—Attractive rooms, women; $5.50 to $10; housekeeping, 450 West 151st.

YOUNG WOMAN furnishing artistic apartment offers unusual accommodations; business girl. Riverside 9368.

Furnished Rooms—Brooklyn.

MANHATTAN BEACH HOTEL, N. Y.

Steamboat to pavilion, fireproof; by the seashore, for less than 1% the expense of city; $12 per week for two; complete concerts; outdoor sports; maid, valet and restaurant service; 25 minutes from Grand Central; B. R. T. Brighton Beach station. Phone Sheepshead 8000.

Furnished Rooms—Long Island.

SUNNYSIDE GARDENS (20 minutes from Grand Central Station; also 5th Av. Bus)—One room and bath; also two rooms, front porch and bath; hot water heat and maid service; $40 and $50 per month; furnished. Available March 1, or sooner, if required. Phone Newtown 6180.

Rooms Wanted.

Furnished.

PROFESSIONAL MAN (Jewish) desires comfortable, outside room; small family; quiet neighborhood; central location; moderate rate. G 71 Times.

ROOM, private family; business woman; near B. M. T. P. 322 Times.

Unfurnished Rooms.

96TH, 208 WEST—Two rooms with private bath; private family; $40 monthly. Call Riverside 9-1-0.

Boarders Wanted—Manhattan.

30TH ST., 41-43 WEST.

Something different; rooms of character; every convenience; excellent table; reference.

57TH, 154 WEST.

Attractive rooms; excellent table; references.

57TH, 242 WEST—Comfortable home; excellent table; reasonable; references.

57TH, 251 WEST—Elevator apartment; large and smaller; luxurious home; very private; sociable atmosphere

Help Wanted—Female.
Continued From Preceding Page.

MODELS, SIZE 16, experienced in coats; steady position. Greenbert & Wolf, 237 West 38th.

MODEL for coats, size 16; experienced. Ellmar Cloak Co., 233 5th Av.

SALESLADIES, $3 a day as extra, experience unnecessary. Waisbocker, 270 West 125th.

SALESWOMAN—Private dress shop has opening for woman 25 to 30 years old; must be well situated, of good appearance, tactful and able to attend the better class trade; experience not necessary, but helpful; interesting; permanent position; apply for consideration give age, religion, education, experience and telephone number. T 510 Times.

SECRETARY, applicants with at least four years' technical electrical experience and resident of the Bronx. Call Kingsbridge 4400, Mr. Paul J. Larsen, Radio Corp. of America, Van Cortlandt Park South and Sedgwick Av.

SOCIAL SECRETARY—Wanted, lady of education and refinement, not over 40 years of age, with experience as social secretary; no husband or children; competent to manage household with several servants; care for 4 minor children, ages 10 to 19, and keep accurate accounts. Answer by mail only, stating previous experience and compensation expected; give references. Address Room 1420, 141 Broadway.

SOLICITOR wanted to canvass new business for Reed furniture; something new; salary and commission. Apply at Albee-Reed, 3,239 Church Av., Brooklyn.

STENOGRAPHER, five years' experience, permanent position; downtown newspaper advertising; dictaphone experience desirable, but not essential; write, stating experience, references and salary expected. V 869 Times Downtown.

STENOGRAPHER, capable; experienced in paper business; rapid advancement; state fully experience, references, age, salary. S 846 Times.

STENOGRAPHER-TYPIST, secretarial position, experienced, capable in administrative assistance and tireless; refer to present employer. S 873 Times.

STENOGRAPHER, experienced, one who lives in Bronx preferred; $20 to start. George Fisher Mfg. Co., 141st St. and Canal Place, 3 blocks west of 3d Av. 6th fl.

STENOGRAPHER, for advertising agency, rapid and accurate; knowledge of Spanish, sufficient for copying required; start $25; advancement. V 879 Times Downtown.

STENOGRAPHER; apply own handwriting, state dictating machine, salary expected, religion and experience. S 903 Times Downtown.

STENOGRAPHER, correspondent, assist sales engineer lighting fixture manufacturer. 429 Whitlock Av., Bronx, 144th.

STENOGRAPHER and office assistant; write, stating age, experience and salary to start. W 861 Times Downtown.

STENOGRAPHER must be high school graduate; bright beginner considered; $20. L 900 Times.

STENOGRAPHER, junior, for law office. White Plains 4, 20 Navarre St., Hoboken, N. J.

STENOGRAPHER, experienced, knowledge of billing. M. J. Grauer Co., 148 Madison Av.

TELEPHONE OPERATOR, QUICK, ACCURATE, BROKERAGE EXPERIENCE PREFERRED; WORK ON BUSY TWO-POSITION BOARD; AGE 25-30; HOURS 10 A. M.-6; PERMANENT; GOOD SALARY. SCHRAFFT'S, 56 WEST 52D.

TRAVELING—Young ladies between 21 and 40 years old to spend a few days in the leading stores of largest cities demonstrating and teaching Aurora painting; salary and expenses; character references necessary. Call 7th floor, 80 9th Av.

TYPISTS for addressing envelopes, girls for general mailing work. Apply 1,239 Broadway, 10th floor, Mr. Taylor, Saturday morning.

YOUNG WOMAN of exceptional ability for secretarial and executive work. Apply in person. See Mr. Watson, Room 606, 44 East 23d.

Employment Agencies.

OFFICE EMPLOYMENT AGENCY, INC., 11 West 42d. Room 1501
Cashier, attractive store.....$35-$35
Interior decorator, to sell furniture.....Open
Stenos, for exceptional possibilities.....$30-$35
Bookkeeper-cashier (2), dept. store.....$18

BROADWAY EMPLOYMENT AGENCY, 1 Maiden Lane—174 Broadway.
Secy-Steno., charge dept.....$35
Steno., many good opportunities.....$25-$35
Typists, statistical, copyg. banks, coml.....$27
Likkr., type invoices.....$25
Jrs., stenos., typists, clerks.....$16-$20
Burrs., Comptom, Ell-Fish, Dictaph.....$20

SECRETARIAL PLACEMENT BUREAU, Salmon Tower Bldg., 11 West 42d. Vand. 4264.
Secretary-Steno. must be expert.....$35
Secretary-steno., medical.....$35
Sec.-steno., advrtsg'g; young; attractive.....$30
Steno., detail work.....$16-$18
Other typing, clerical and steno. openings.

NURSES, graduates, registered; hospitals, positions waiting; charge nights; city, $100-$150; days, $50-$95; tubercular and contagious, $90-$100; suburbs; undergraduates, recent training, city, suburbs, $80-$75; today, tomorrow. Agency, 105 Central Park West (71st), Rowe.

EXCELLENT EMPLOYMENT AGENCY, 38 Park Row.
Dictaphone operators.....$25 and bonus
Stenographer.....$20
File Clerk.....$20
Many vacancies. Call early.

OWENS AGENCY, 215 W. 125th. BOW. 7,000.
NUMEROUS POSITIONS WITH AMERICAN FIRMS FOR HIGH-CLASS OFFICE HELP; $25-$35.

VOCATIONAL SERVICE AGENCY, 15 East 40th—Secretarial, organization, $35; Camp, $35; Research, $30; Italian, $35; Social Service, $25; Psychiatric and child placing workers, $2,000.

POSITION SECURING BUREAU, INC., 200 Broadway, Cor. Fulton, Room 515.
GOOD POSITIONS.
STENOGRAPHERS, TYPISTS, CLERKS.
Good salaries; immediate openings.

GENERAL Emp. Exch., 11 Cortlandt St. STENO., $25-$30. Stenos. for offices.....$25-$30
STENOS., Secys.—Finest firms.....$30-$35
BOOKKEEPERS, Multigraph Address, Graphic, &c.

MANY SPLENDID POSITIONS for attractive salaries; stenographers, typists, file clerks. Stenos. WEBINGER SERVICE, 187 Broadway—4th floor.

REID AGENCY, 507 FIFTH AV.
STENOS., new offices, banks, advertising, coal, insurance, others.....$30-$18
STATEMENT TYPIST, $26.
Filing, automatic, $22; alphabetical.....$21

FIFTH AV. EMPLOYMENT BUREAU, 500 FIFTH AV. VAN. 6000.
Secy.-Steno., real est., welfare, adv., sales; textile, $35-$40; Typist, switchbd., $25; Compton...$26; Clerks, $18-$30; juniors, $16.

MISS C. L. McGUINESS, BAR ASSOCIATION ROOM 600, 42 WEST 44TH ST. Vand. 0780.
Positions available for competent stenographers in first-class law offices.

MERCANTILE AGENCY, 200 BROADWAY, COMPTOMETER OPER.....$25
Typists, New York.....$20-$22
CLERKS, figures, $21; beginners.....$16
STENOS., dictaphones.....$20-$25

STENOGRAPHER-BOOKKEEPER, experienced, real estate; $35; American firm. Van Tyn Agency, 1 West 34th St.

IDA M. FOX, 256 B'WAY, OPP. PARK. SWITCHBOARD-CLERK.....$15
STENOS.—TYPISTS—CLERKS.

MATHESIUS, INC., Personnel Advisers, 507 5th Av. Vand. 0466.
Many attractive stenographic openings.

ACCOMAC AGENCY, 51 EAST 42D ST. Stenogs., Typists, Clerks, Miscellaneous. Personal Attention to Each Applicant.

WAITRESSES, English and Scotch. ISABEL COTTON SMITH, INC., 715 Madison Av. (at 53d).

42ND ST. AGENCY, 7 WEST 42D. We need well-trained office people.

Classified Advertising Rates

Minimum space 2 lines. Agate line of 8 words.

	Daily	Sunday
Agents & Salesmen	40c	$1.00
Apartments to Let and Wanted	20c	15c
Automobile Exchange	70c	80c
Boarders, Rooms	20c	15c
Board Wanted	30c	25c
Florist Trades, Accessories	75c	75c
Business Opportunities	$1.00	$1.10
Country Board	20c	15c
Employment Agencies	20c	$1.00
For Sale	75c	75c
For Sale—Automobiles	70c	80c
Help Wanted	40c	$1.00
Lost and Found	20c	15c
Mortgage Loans	90c	$1.05
Moving, Trucking and Storage	70c	80c
Public Notices	$1.00	$1.10
Real Estate, Miscellaneous	70c	70c
Rooms for Rent	50c	45c
Sales Help Wanted—Male	40c	50c
Situations Wanted	20c	15c

For Most Buyers' Wants, Afternoon or Sunday.....15c
Book Exchange (Sundays).....15c
Further detailed daily delivery advertisements to accommodate clients.

Established office accountants require assistants; basis of compensation, commencing salary or consultation, and article or service offered.

In connection with the renewal of our annual subscription statement in advertising columns and reward of $100 is offered for arrest and conviction of any one detected in using fraudulent advertising published in The New York Times.

BAG PAPER EDITION (for purchasers requiring single copies) Daily, 7c cents; Sunday, $1.25.

Classified advertisements for The New York Times received at regular rates by The Baltimore Sun and The Washington Star at The Sun's and Star's New York offices. The New York Times office advertisements for insertion in those newspapers.

Telephone Lackawanna 1000.

Help Wanted—Female.
Employment Agencies.

HAMILTON EMPLOYMENT SERVICE, 50 CHURCH ST., HUDSON TERMINAL BUILDING.
UPTOWN OFFICE, 342 MADISON AV., at 44th St.

TYPIST; STATISTICAL.....$35
DICTAPHONE OPR.; STENOGRAPHER.....$30
FILE CLERK; Subject filing.....$25
STENO.; Real estate, small office.....$30
DICTAPHONE OPR.; Oil concern.....$30
STENO.; Coal manufacturing.....$30
STENO.; Food products, future.....$30
CASHIERS (3); Note.....$25
LEDGER CLK.; American, midtown $20-$25
TEL. OP.-TYPIST, Garage, uptown.....$25
TEL. OP.; exchange, two position $40.....$30
ELLIOTT FISHER Biller, midtown.....$30
REMINGTON BILLER, commercial exp.....$25

"INGHAM SERVICE."
If we haven't the particular position you desire we will make every effort to locate and place you in it.
Vera A. Roberts Marie E. La Nee
INGHAM EMPLOYMENT SERVICE
217 BROADWAY

MAGNET BUSINESS SERVICE, Prop., F. A. Schuis and T. F. O'Hea, 11 John St. Cortlandt 1884.
STENO., Industrial firm D'tn.....$180
STENO., Columbus Circle.....$125
STENO., Manufacturing, 42d St., D'tn...$25-$30
TYPIST CLK., Long Island City.....$18
TYPIST CLK., Brooklyn.....$16
CLERKS, BEGINNERS, many openings.....$12-$15

THE PERSONNEL COMPANY, 9 Church St. Rector 82
SECY.-STENO., appraisal exp.....$30-$35
ASST. Secy., Bklyn., $30; STENOS., many, financial; commercial; banks.....$25-$30
TYPISTS, excellent opportunities.....$20-$25
BILL-FISHER Billers, N.Y. & Bklyn. $35-$27
FILE Clerk, Bronx, supervisor.....$25
REMINGTON Bkpg. Mach. Oprs.....$22

ASSOCIATED PERSONNEL BUREAU, 70 Broad St. Room 1211. Hanover 9165.
STENO., brokerage-statistical exp.....$35
SECTY.-STENO., 25-30 yrs., exp.....$32.50
STENO., brokerage, 2-3 yrs. exp.....$30
STENO., brokerage exp.....$25-$27.50
TYPIST, knowledge steno. brok. exp.....$25
TYPIST, brokerage exp. pref.....$22-$25
TELEPHONE OPER., brokerage exp.....$20

PERSONNEL PLACEMENT, 12 East 41st. Stenographers, call, grad. $25; Steno. exp. (for editor), $30; Sten.-clerk, small off., $20; Steno., auditor, $30; Typist, $22; Stenos. many, $23; Typist, lunches, bonus, and $20; Clk., organize bank's central files, open; Burrs., ops. (2), $23; Comptom, op., bank exp., $25-$27.

SHIELDS AGENCY, 11 JOHN ST., ROOM 21.
Sedate Uptown, good personality.....$20
Stenos.—All lines.....$25-$30
Typists.....$17-$24
Clerks—Exp. and beginners.....$14-$18
Hollerith Op.—Bayonne.....$20-$25
Tele. Op.—Central office exp.....$22

Instruction—Female.

E. BURNHAM SCHOOL OF BEAUTY CULTURE,
130 West 42d St., New York.
Established 1871.
Oldest and most dependable; complete instruction; day and evening classes; easy terms; information upon request. Phone Wisconsin 2647.

BE A HOTEL HOSTESS—Opportunities everywhere. fashionable hotels, clubs, apartment houses; splendid salaries, fascinating experience no previous experience necessary; our simplified home study plan quickly qualifies you for excellent position; nation-wide employment service free of extra charge; booklet free. Lewis Hotel Training Schools, Sta. 110, Washington, D. C.

DESIGNING, dressmaking, pattern cutting, draping and millinery thoroughly taught; individual instruction; day and eve. classes; established 1876. McDowell School, 71 West 45th St. Bryant 9065. Call or write.

SHORTHAND AND TYPEWRITING in 30 DAYS, DAY or EVE. Miller, who taught at Columbia University, starts. MILLER INSTITUTE OF SHORTHAND, 1,465 Broadway, at 42d St. Wisconsin 9230.

MOTION Picture Theatre business training; expert instruction; day, evening classes. Motion Picture Theatre Managers Institute, 133 West 44th.

NILES BEAUTY SCHOOL, 210 5th Av. Ashland 5917. Special Rates for This Month.

Help Wanted—Male.

ACCOUNTANT—A New York C. P. A. has opening on his staff for a capable young man, preferably with accounting experience; answer in own handwriting, stating age, education, experience, former employers, salary desired and phone number. S 580 Times.

ACCOUNTANT—Well-known firm of New York public accountants will consider applications from senior and semi-senior accountants; applications should be concise but explicit. W 663 Times Downtown.

ACCOUNTANTS, junior, university student, bookkeeping experience necessary, with C. P. A. S 560 Times.

ACCOUNTANT, junior, C. P. A. Apply early, Room 1903 Paramount Building.

ANALYST and statistician, with thorough knowledge of investment values and good judgment of economic and market conditions must be thoroughly familiar with securities listed on the New York Stock Exchange; give full details of qualifications and experience. W 7 Times 165 Broadway.

ARCHITECTURAL DESIGNER.
Experienced principally on residential work; good salary to one who is a rapid worker. X 2492 Times Annex.

BELT MAKER, experienced; also capable of taking up main belts; steady employment; good position for right man; state age, experience, salary expected; work in Connecticut. S 2019 Times Annex.

BOY, 17 years of age, high school graduate, with neat appearance and pleasing personality; desirable opening; large concern. D 1005 Times Annex.

BOY, bright; willing to work. Steiners, Inc., 508 Nostrand Av., Brooklyn.

CABLE CLERK—Large downtown bank has an opening for an experienced cable clerk; applicants must be thoroughly familiar with all codes and be able to accurately and speedily code and decode messages; salary $125 to $150 per month; in reply state fully previous experience. V 826 Times Downtown.

CHAUFFEUR, thoroughly experienced, city and long distance deliveries; must know mechanical end of trucks. V 645 Times Downtown.

CIGAR COUNTER MAN, experienced, for large high-class exclusive club; excellent opportunity for right party. S 804 Times.

CLERK, experienced in concrete steel products; must operate typewriter and calculating machines and be able to telephone sales; position positive in Newark. S 2040 Times Annex.

CORRESPONDENT.
Young man of good education to adjust customers' complaints in large mercantile firm; knowledge of typewriter and ability to write complete outline of past record; have letter demonstrate your ability to express ideas clearly and concisely. V 1 Times.

DESIGNER, experienced on printed textiles; steady position. V 648 Times Downtown.

DRAFTSMAN wanted; only those 44th long experience in interior millwork apply between 8-9 A. M. Bryan Marble Co., 1,501 Seneca Av. Intervale 4961.

EDITOR, one familiar with American and Irish history, for monthly publication; state full experience and salary expected. J 627 Times Downtown.

Help Wanted—Male.

ENGINEER, sanitary, in architects' office; experienced in plumbing plans, specifications; familiar building code and fire department requirements; state age, experience, salary. S 816 Times.

ESTIMATOR for general building contractor; one that can take off own quantities and price same; must have ten years' experience. 1540 N. Y. Times Newark N. J.

JANITOR—care three buildings. Apply Van Vliet & Place, 16 8th Av.

MEAT MAN.
The rapid growth of our meat market in the metropolitan area requires the services of a man with a good knowledge of meats and provisions, also counter experience; this is an exceptional opportunity for a man with proper qualifications; write giving details of experience over past 10 years.

THE GREAT A. & P. TEA CO., 420 Lexington Av., Dept. E, New York.

PHYSICAL INSTRUCTOR, with boxing ability; state nationality, experience. S 2051 Times Annex.

REAL ESTATE RENTING MAN, EXPERIENCE; 167th ST. AND 5TH AV. COMMISSION OR DRAWING ACCOUNT. HEIL & STERN, 320 5TH AV.

SHOP SUPERINTENDENT, preferably young, to do cutting, designing, drafting and grading of patterns of overalls, pants and work shirts; a knowledge of Spanish, while not necessary, is desirable; answer by letter, stating salary expected. T 209 Times.

SPANISH CORRESPONDENT:
Able to take dictation in Spanish; export department silk house; write fully; salary $25-$35. T 512 Times.

STENOGRAPHER, correspondent, assist sales in lighting fixture manufacturer. 429 Whitlock Av. (East 144th).

SUPERVISOR or councilor to take charge of boys' department in Jewish orphanage in Philadelphia; resident position; at least complete high school education. Call in person at Brooklyn Hebrew Orphan Asylum, Ralph Av. and Dean St., Brooklyn, N. Y., on Sunday afternoon, Feb. 26, at 2 o'clock.

SUPERINTENDENT wanted in large high-class apartment houses in Flatbush, Brooklyn; must have had experience, fairly understand and talk mechanical engineering; industrious and hard working; references required; give full particulars. E. H. 29 N. Y. Times Brooklyn Branch.

SUPERINTENDENT of construction, fully experienced, for high-class apartment building; state age, salary and full references. W 1261 Times Bronx.

TRAFFIC CLERK.
Young man, about 25 years old; railroad experience, handling claims, rates, &c., necessary; permanent connection with right party; salary $30 to start; write, stating age, education and experience. F. O. Box 110, Trinity Station.

WINDOW TRIMMERS,
STERN BROTHERS,
West 42d St.,
Have openings for two
Window Trimmers.
Must be first-class
and thoroughly experienced.
Apply Employment Office,
Sixth (6) Floor.

YOUNG MAN as assistant to advertising manager in retail men's clothing store; experience unnecessary; ability to do typing preferred; this is new position just created and is an ambitious worker will have plenty of opportunity for advancement; salary $18 per week to start. Write to Mr. Fink, 130 Varick St.

YOUNG MAN for a growing boys' clothing house; knowledge of bookkeeping and typewriting essential; splendid opportunity for right party; must have A1 references. Apply in own handwriting, S 851 Times.

YOUNG MAN, experienced, for large industrial cafeteria serving about 3,000; 24-hour service; write long letter, giving training, experience, references and salary expected. Write W., Box 106, Station F, Manhattan.

YOUNG MAN to make Spanish and Portuguese invoices for manufacturer located in small town near Hartford, Conn.; state age, experience, salary desired. P. O. Box 370, City Hall Station.

YOUNG MAN for general office work; must be able to take stenography and do typing. Brown & Green, 245 West 55th St.

Employment Agencies.

R. A. FOUST & CO., INC. AND PAUL C. HOUTEN ASSOCIATES, Employment Specialists.
10th Floor. 165 Broadway. Cortl. 7686.

BANKING AND BROKERAGE.
(Mr. R. A. Foust)
SALES MGR., S. E. house; for Buffalo Open
SR. ACCOUNTANT, 5 years of Stock change experience.....Open
CHIEF CLERK, bank exp.....$6,000
ASST. TO TREASURER, exp. in Wall St. accounting and corporate law.....$4,000
GEN'L LEDGER CLK., Bklyn.....$3,000
SR. BANK CLK. for Cent. Am.$3,500-$5,000
PERSONAL TRUST (SR.), exp. $40m. acctg. Open
NEW BUSINESS MEN, bank or brok. exp. and adv. exp.....$3,600
ACCOUNTANT.....$50
ASST. STATISTICIAN ($), stocks or bonds.....$50 up
MARGIN BKPR., brok. exp.....Open
C. H. CLK. and P. & S. CLK., brok. exp. Open
ASST. BKPR., brok. exp.....$40
STENO.-SECY., college grad...$2,000-$2,400
CORPORATE TR. CLK., re-org. exp...Open
ORDER CLERK, brok. exp.....$2,000
ELLIOTT-FISHER BKPR., brok. exp...Open
PERSONAL TRUST CLK.....$2,000
TRANS. CLK., bank exp.....$2,000
TRAVELING CHECK AUDITOR.....$3,000
ASST. TELLER.....$25
INTEREST CLK., N. C. R. machine...Open
BOOKKEEPER-STENO., brok. exp.....Open
TRUST SOLICITOR, age 30-40.....Open
STENOGRAPHER, for statistical dept. $25
COLLEGE MAN for credit dept.....Open
STENO.-Asst. Secy., bank exp.$140 mo.
CUSTOMERS' SECURITY CLK., brok. exp.....$1,800
CREDIT INVESTIGATORS (2), bank exp. $110-$130 mo.
TRANSFER TELLER.....$1,800
TRANSFER AUDITOR.....$1,500

JR. CLERICAL DEPT.
(Mr. Booth)
STENOGRAPHER.....$1,500
RADIO CLERKS.....$1,200-$1,500
BOARD BOY, for Paterson, N. J.....$25
JR. ACCOUNTANTS (2).....$22

HAMILTON EMPLOYMENT SERVICE,
50 CHURCH ST.,
HUDSON TERMINAL BUILDING.
UPTOWN OFFICE,
342 MADISON AV., at 44TH St.

PARTIAL LIST OF OPENINGS.
SEMI-SENIOR ACCT., public exper.....Open
BOND TRADER, municipal bonds.....$50
BOOKKEEPER, brokerage exper.....Open
ELECTRI-FISHER BKKPR, brokerage.....$35
RATE CLERK, tuition.....$20
STENOGRAPHERS, several openings.....$30
TYPIST, BILLING CLK.; Mt. Vernon.....$30
SALESMAN, Massachusetts exper.....Open
REMINGTON WAHL BKKPR, calculators.....$27
TYPIST BILLING CLERK, steamship.....$27
STOCK RECORD CLERK, brokerage.....$27
LEDGER CLERK, accounts receiv.....$25
STENO., excellent opportunity in securities, financial dept., publishing firm.....$25
STENO., Westchester resident.....$24
BACK CLERKS, small bank; future.....$22
PACKER, large specialty sales trading.....$24
JR. CLERK, cashier's department, experienced preferred, H. S. grad.....$22
NIGHT AUDITOR or BOOKKEEPER, hotel, Bronx, exper. .....Meals, mo. $90
PACKER, glassware experience.....$20
342 MADISON AV. 50 CHURCH ST.

WALSH AGENCY, 20 BROAD ST.
BKPRS., bks. $45-$50; CL. HOUSE Clerks, $30-$40; ASSIST. CASHIER, unlisted stock, $40; STENOS., exp., $25-$30; MOON HOPKINS Billers, bks., $35-$40; STOCK TRANSF. Clerks, $25-$30; JR. Dividend Clerks, $20-$25; SECY.-STENO., $35; STOCK AND BOARD Runners, $20-$25.

BLAIR-DIBBLE AGENCY, INC., 225 BROADWAY, NEW YORK.
BANKING.
Burroughs Bookkeeper, well exp. $30
Bank Bkpr., D. F. $30; Elliott-Fisher and Underwood Billing Clerks, s.s. exp. $27; Stenographers, all kinds, $20-$35; Pass Boy, over 17, $20 mo.; guard, ex-policeman, $22.

MAGNET BUSINESS SERVICE, Props., F. A. Schuis and T. F. O'Hea, 11 John St. Cortlandt 1884.
SEVERAL CLERKS, C. P. A. firms...Open
STENO., dictaphone.....$30
LEDGER CLERK, Brooklyn.....$30
SOLICITORS, under 25 yrs.....$15-$18
OFFICE BOYS AND JUNIORS.....$12-$16

PERSONNEL PLACEMENT, 12 East 41st. Called Corres., finance, 26-30.....$40; Typist, $35; Steno., $30-$35; Banking, partial trust; Bklyn., $2,000; Burrus. Bkpr., $90; reg. transfer, $1,800; Floorman, 45-55 yrs., $1,500; Boys, many, $15-$18.

CONSTR. SUPT.; M. E. power plant...Open
M. E. power plant expert.....$300
M. E. power, electrical engineer.....$250

PERSONNEL DIRECTORS, INC., Murray Hill 3632. 38 West 44th.
GENERAL EMP. EXCH., 17 Cortlandt St. Freight Rate Clerk.....$150-$170 mo.
Radio Sales Mgr.....$75 up
Head Porter.....$30; Sta. Engineer, $40
PACKERS EMPLOYMENT SERVICE, INC., 170 BROADWAY.
Gorras, grad. collections, good sense...$27
Jr. Steno., 19 yrs., good opportunity.....$20

42D ST. AGENCY, 7 WEST 42D. We need well-trained office people.

Help Wanted—Male.
Employment Agencies.

INGHAM EMPLOYMENT SERVICE, 217 BROADWAY.

TECHNICAL DEPT.—Mr. Nicolling.
Arch'tl. Squad Leader, industrial plant, concrete and steel exp., executive work, Open
Mech. Squad Leader, chemical plant lay-out; also machinery, industrials, flat slab, term.$65
Struct. Squad Leader, steel, concrete.....$65
Concrete Designer, industrials, flat slab, term.$65
Jr. Production, mech. shop prod. exp.....$30
Jr. Detailer, steel, exp. $30
Jr. Draftsman-Tracer, mech., elect'l.....$25

COMMERCIAL DEPT.—Mr. Ingham.
Spanish-English Stenographer.....$30-$40
Remington Bkkpr., Wall St. exp.....$40
Hand Clerk, exp., night work.....$25
Typist, very excellent firm.....$20
BOYS, all firms.....$12-$17

J. REID AGENCY, 507 FIFTH AV.
Law student, some stenography-bookkeeping, $30; stenographer-bookpr.-notary, $25; stenographers, banks, $30; clerks, knowledge bookkeeping-comptometer, $25.

Instruction—Male.

BECOME A TRAFFIC MANAGER
Conditions point to an enormous increasing demand for traffic experts within the next six months; salaries will range from $4,000 to $10,000 a year.
A system devised by a group of traffic specialists to fit him for the growing need. Call, phone or write for
FREE 96-PAGE BOOK.
LOW TUITION. EASY TERMS.
LA SALLE EXTENSION UNIVERSITY, 9 EAST 41ST ST., N. Y. DEPT. T. T. M. MURRAY HILL 5013. OPEN EVENINGS.
Brooklyn office, 1 De Kalb Av. Triangle 8619.

ACCOUNTANCY.
Are you interested in training for the C. P. A. degree or for an executive position as Controller, Treasurer, Office Manager or Private Secretary? If so, investigate the professional courses of Pace Institute. Write for helpful booklet and Bulletin 26, Pace Institute, 30 Church St., New York.

STOP PRINTING!
Learn what type of work you can do best and stick to it. The Merton Method of vocational analysis indicates your true abilities. We have helped thousands. Preliminary interview free. Call, write or phone for free Booklet B. MERTON INSTITUTE, INC., Bar Bldg., 36 West 44th St. Vanderbilt 2562.

AMBITIOUS MEN AND WOMEN.
Be a real success! Start right! First, find out scientifically what vocation you should follow—then get into it. Interview free. Call or phone for appointment. American Institute of Vocational Guidance, 17 East 45th St. Vanderbilt 2464.

DRAFTING, architectural, mechanical, successfully taught; small cost; days, evenings; good positions when qualified. Drake Schools, 154 Nassau St.

LEARN BOOKKEEPING—ONE MONTH Evenings. Small Classes. Stenor Institute, 1,476 Broadway, Times Square. Bryant 9442.

Sales Help Wanted—Male.

AUTOMOTIVE SALESMEN.
Are your appraisals right?
Do you get floor time and leads?
Do you get action on prospects?
Do you get full cooperation?
Real salesmen who want a real proposition selling Whippets and Willys-Knights; attractive drawing account against commission should see Mr. Codding, 1,932 Broadway.

AUTOMOBILE salesmen; one of the leading popular priced, 6-cylinder lines; leads; floor time; commission against drawing account; 1,000 Main Av., Westchester 7101.

BANK REPRESENTATIVES who desire prominent position with large New York bank with many branches to solicit savings account; commission basis; only experienced solicitors about $9,000 yearly earnings and previous connection. W 648 Times Downtown.

BOND SALESMEN.
A few openings exist with one of the leading investment banking houses for men of character and ability; previous sales experience not essential and immediate large earnings are assured through the excellent reputation of house and issues handled. Commission basis.
APPLICATION WILL BE CONSIDERED FROM MEN WITHOUT SERVICE BOND EXPERIENCE if they possess selling ability. Phone Mr. Alper, Rector 0208, for appointment.

PHOTOENGRAVING SALESMAN, to take charge of sales for most modern and fastest growing plant in California; permanent opportunity for the right man on straight salary; state fully qualifications; all correspondence confidential. S 2073 Times Annex.

SPECIALTY Salesman with car, capable of earning $250 salary plus commission after-ward; quick advancement; not canvassing or traveling. 105 West 20th St.

SPECIALTY Salesman—Chemicals, earn big money; commission basis. Gero Products, 1,133 Broadway.

SALESMEN
City and Road.
Sell unfermented grape juice to our out-of-town customers, who will pass it on to their friends; all competition easily overcome.
HIGHEST COMMISSIONS.
LOWEST PRICES.
LARGEST VARIETY.
OLDEST COMPANY.
HIGHEST RATING.
FINEST QUALITY.
OVER 1,000 CUSTOMERS.
Initial road expenses advanced; exclusive territory; large immediate earnings and excellent future assured.
UKIAH GRAPE PRODUCTS CO., INC.
152 WEST 42D. SUITE 1222.

SALESMEN.
The pioneer manufacturer of electric refrigeration has immediate openings for capable salesmen in Manhattan, Bronx and Brooklyn territories; experience in our line unnecessary as the successful applicants will be thoroughly trained to sell our products; high commission on start with future; 5th floor line. Apply Friday, 9 A. M. to 3 P. M., R. M. Underhill.

KELVINATOR SALES CORP., 1 West 47th St., N. Y. C.

SALESMEN.
One of America's foremost tailoring organizations has opened a New York office and is seeking several men to represent them in the great metropolitan district; the ideal experience while helpful, is not essential; we tailor a strictly custom-made garment, using the finest trimmings, linings and all virgin wool fabrics, yet due to wholesale volume our selling prices are $29.50 and $35.50; our commissions, paid in advance, are very attractive.
WILLIAM SCHEER, INC.,
Suite 202. 15 West 34th St.

SALESMAN.
There is an opening for an experienced man in our New York office to sell a high-grade merchandising service to manufacturers and jobbers; a permanent and profitable connection is assured the right man, with cooperation to the fullest extent; and the leads to follow up; liberal commission and drawing account when warranted. See Mr. Parkin, 2 to 12 o'clock only, third floor, 20 East 53d St.

SALESMEN.
Live leads furnished by our mail order department; sell America's best-known writer; large commissions and bonuses.
E. L. MILLER, 90 WEST 47TH.

SALESMEN, local and traveling, to sell Advertising "Ticklers"; fine trade stimulators, especially designed for every business; unusually fine side line, pocket sample; high commissions make large earnings very possible; mention territory and line. F 832 Times.

SALESMAN, to sell forgery insurance; solicited lists of business firms; commission and satisfactory financial arrangement for those qualifying. Call 10 to 12 P. M. Fidelity and Guaranty Co., 75 William St. See Mr. Rumey.

SALESMEN, toilet goods; large, reliable firm of Fifth Av. specialists; salesmen to cover retail drug trade in metropolitan area; salary; none need apply without satisfactory past record; state telephone number. R. H. Times Downtown.

SALESMEN, to sell a line of high-grade comforters, New York vicinity; must be experienced and well recommended; commission and drawing account. S 2011 Times Annex.

SALESMAN for wholesale room of popular-price dress house; young man with experience in shipping or stock room preferred; salary not to exceed $35. Apply after 11 A. M., Storch Bros., 231 West 38th St.

SALESMAN to sell nationally advertised line of food dealers; salary and commission; Manhattan and Bronx; commission and drawing account. Phone Mr. Glen, Stillwell 8113.

SALESMEN, educational staff experienced hustlers to sell exceptional Long Island development; liberal salary and bonus. Hunter Elite Realty Corp., 272 West 34th. Room 1518.

SALESMEN for fast-selling telephone accessory; excellent commission. Faulk-Lo Manufacturing Co., 32 West 22d.

SALESMAN, office-to-office man; novelty calendar; commission basis. K 910 Times.

Sales Help Wanted—Male.

SALESMAN.
A BIG MAN MENTALLY.
Our international expansion program now on; we have grown to an organization comprising several hundred men; we have interviewed many men to pick the highest class selling organization we believe has ever been assembled; we are not so much interested in size as we are in potentialities; executive; man who can sell for short period, learn our business and then be advanced; one of the best-rated business analysts in America has recently entered this field as our competitor because he realizes the importance and future of our business; we want only men who have earned from $6,000 per year up; our business is allied to the poster advertising field; we serve thousands of the best-rated firms in America.
Call Mr. Hinkley, Vanderbilt 8640, or address T. P., 329 Times.

SALESMAN,
GENERAL ELECTRIC REFRIGERATION.
Exceptional opportunity for a man with personality, magnetism and sales ability to establish a permanent association with our Manhattan commercial organization; advancement to sales executive positions in our rapidly expanding divisions; our sales director is personally train and qualify the man selected; compensation on a commission basis to start; salary and substantial bonuses with the first production to sales executive position; call personally today.
581 8th Av., New York, Room 2021.
or
36 Bond St., Brooklyn.
9:30 to 12 and 1 to 4.

SALESMAN
to represent Eastern manufacturer of a high-grade decorative material sold to the paint jobbers and building material dealers.
The man we want must be a real salesman, able to close on the first call; he must have had at least 5 years' selling experience and a past history that will show his experience and success in selling under difficult conditions.
To this man we offer an opportunity for a solid permanent, worthwhile connection, with substantial drawings against commissions. Apply Sterling Materials Co., Ltd., 1,519 Broadway.

SALESMEN.
Our organization requires several experienced real estate salesmen who can intensify selling and close business on NEW DIRECT MAIL INQUIRY LEADS and also handle and develop inexperienced men.
We will start good men out each with a batch of new mail leads COSTING US ONE THOUSAND DOLLARS to get them into immediate production.
We have seven developments open, ranging from $99 a lot to $30,000 a plot. Our prices are right. Liberal commission.
HARRY LEVEY, 1,437 BROADWAY.

SALESMAN
CLOSER ON FIRST CALL.
If you have the above qualification, able to travel, accustomed to large earnings on commission, we have a position for you. We manufacture an asbestos product sold on an exclusive dealership franchise basis. Experience in our line not necessary; we supply you with essentials to close successfully, grant you protected territory, arrange drawing account if you qualify, and should you be the man to sell our proposition your income cannot help but be satisfactory, as sales run into thousands of dollars. Only a man accustomed to handling large transactions need apply. Room 612, 25 West 43d.

SALESMAN,
A-B GAS RANGES.
ROSE FROSTAIR REFRIGERATORS.
We have an opening in an important section of New Jersey for a live salesman who has had experience with good results in selling to apartment house builders. Excellent opportunity for high class man to join this well known organization; liberal salary arrangement. Apply in person, 3 to 5 P. M.
J. ROSE & CO., INC.,
114 West 58th St., New York.

SALESMEN,
experienced in selling Neon signs, latest type on the market; commission and drawing account; excellent opportunity. Call Essex 6677 for appointment.

SALESMAN Wanted — Fairly established heating line wants experienced, consistent and hard-working man; acquainted with architects, engineers and contractors of the Brooklyn-Long Island district; excellent commission opening for man. Address, in own handwriting, giving full information as to past earnings, experience, nationality, age, &c., S 2035 Times Annex.

SALESMEN—Our salesman training school offers you a two weeks' free course in salesmanship, selling to sell our electric sewing machines; applicants must reside in Manhattan or Bronx; interviews today between 9 and 11:30 A. M. only. Singer Sewing Machine Co., 500 West 45th St. Charles E. Benedict, personnel director.

SALESMEN of cash registers, scales, sewing machines, vacuum cleaners and similar specialties; selling and handling distribution are offered free night courses in automobile selling, preparing for our sales force; commission, drawing when qualified. Automobile Salesmanship Institute, 1,947 Broadway.

SALESMEN with some selling experience; we have greatest household electrical appliance on market; we have few sales managers' positions open; Westchester County and Long Island; commissions. Mr. Hoolsey, 433 West 44th. Take 42d St. crosstown car.

SALESMAN, with ability and personality, to sell bank executives our line of bank equipment; man accustomed to earning $10,000 in commissions per year required; give full details and phone number in answer. Suite 202, 15 West 34th St.

SALESMAN, to sell flowers, with following among drug and cost trade; salary and commission. Z 2044 Times Annex.

A SUCCESSFUL SALESMAN.
Do you qualify under the following:
Have you made more than $6,000 per year? Can you sell big men on a basis of confidence in your firm and yourself and not by high pressure? Is your future permanent and opportunity unlimited?
If you can, a man 35 to 45 is opening in a prominent investment house of highest standing; drawing account. Apply only by mail to secure interview. Address Box 47, Doremus & Co., 44 Broad St., New York City.

YOUNG MAN, about 25 years old, with

SALE OF THE HAITI ENDS RATE CLASH

Ocean Dominion Line Now Has Clear Field in Transporting Guiana Bauxite.

COLUMBIA TO GET BARGES

Transportation to Be Bettered There by Company Which Sold the Steamship.

The purchase of the steamer Haiti by the Ocean Dominion Steamship Corporation, 80 Broad Street, from the Colombian Line ends another rate controversy. The Haiti will sail from this port at 6 o'clock tomorrow night with a general cargo, consisting mainly of machinery, boilers, oil and a prize boar for the Leeward and Windward islands and the Guianas on her first trip under her new ownership.

Some time ago the Ocean Dominion Steamship Corporation, controlled by the Aluminum Corporation of America, bought the Bickford & Lack ships, which were in competition, and sought to adjust rate matters with the owners of the Haiti. In shipping circles it is explained that the principal bauxite (aluminum ore) mines of the Aluminum Corporation are at Demerara and Paramaribo in the Guianas, and that the Ocean Dominion Corporation preferred a clear field. The refusal of the Colombian Line to agree on rates of the Haiti held up this possibility.

The sale of the Bickford & Lack ships helped clear up matters. Now the Ocean Dominion Steamship Corporation is without competition and its controllers will be enabled to transport their aluminum ore without serious competition in rates. It is understood that the Aluminum Corporation plans the development of factories on the St. Lawrence and needs a clear field from Demerara and Paramaribo.

The Haiti is 255 feet long, 42.8 feet beam, and carries 4,000 tons cargo and sixteen passengers.

At the offices of the Colombian Line it was said yesterday that the line plans to spend $1,000,000 or more in the development of shipping facilities in Colombia. American exporters have not found it difficult to dispose of their goods at favorable terms, but complain of the difficulty of transportation.

Alfred Weller, freight traffic manager of the Colombian Line, said yesterday that the line would take the initiative in organizing a barge line to operate on the Magdalena River in Colombia and make other efforts to open the Colombian field to American exporters.

The steamship Haiti will call at St. Thomas, St. Croix, St. Kitts, Antigua, Guadeloupe, St. Lucia, St. Vincent, Barbados, Grenada, Trinidad, Demerara and Paramaribo.

Burning Ship Sinks at Quibdo.

BOGOTA, Colombia, Feb. 23 (AP).—The sinking of a burning ship saved the town of Quibdo from a major disaster yesterday. The steamer Bogota, moored in the Atrato River off Quibdo, caught fire. The blaze spread rapidly and the crew saved themselves by jumping overboard. Lack of sufficient fire-fighting equipment and the proximity of several wooden houses put the city in danger, which was averted only when the flaming ship sank.

MOTORCYCLIST IS HERE AFTER 17,500-MILE TRIP

Lieutenant Tells of Adventures in World Tour for British Concerns.

After having covered about 17,500 miles in a motorcycle tour around the world, Lieutenant S. T. Glanfield arrived in New York at 5 A. M. yesterday. He plans to sail for England on the Olympic tonight on the final leg of his seven-month journey.

His experiences have been exciting, he said yesterday afternoon in the offices of C. C. Wakefield & Co., Ltd., 117 Liberty Street. He was pursued by a panther early one morning while riding along a jungle road in India and was traveling at about thirty-five m'les an hour when he caught sight of the animal bounding along beside him.

"I had visions of the beast jumping on my back, and I hunched down over my machine, increasing my speed to outdistance it."

He told of a band of Arabs approaching him on camels and of routing them by charging into their midst, relying on the noise of the motorcycle and the suddenness of the attack to scare them into retreat. He also gave an account of accidentally digging up a crocodile in the mud of a creek bottom in Northern Australia when he was searching for slabs of slate to help him get his machine out of a bog.

But the trip around the world on a motorcycle was not made for pure adventure, Lieutenant Glanfield said. He explained that the primary object had been to report on the general motoring conditions throughout the world to the English motorcycle manufacturing firms under whose patronage he made the trip. He said his information would enable these concerns to adapt their machines to the conditions in the various countries to which they were exported. The tour is sponsored by the British Department of Overseas Trade in London, he said.

Lieutenant Glanfield said he was the first man to cross Australia alone from the northern territory to Sydney, and that he had established a record in crossing India from Bombay to Calcutta, via Agra, in six days.

WOULD LIMIT ANCHORAGE.

Hearing Is Be Held Today on Added Powers for Port Captain.

Greater power is sought for the Captain of the Port of New York in determining anchorage time for vessels in active use, and the Harbor Line Board, which is empowered to recommend such changes, will have a public hearing at 10:30 A. M. today at the Army Building, 39 Whitehall Street, to obtain an expression of public sentiment.

Eugene F. Moran, President of the Moran Transportation Company, and Chairman of the committee of the Maritime Association which is investigating causes of harbor congestion, said yesterday that he would appear to sponsor the proposed changes in the regulations. They will operate to alleviate congestion, said Mr. Moran. It is expected that the towing and steamship interests also will be represented.

The four proposed changes provide that no vessel be permitted to occupy a permanent berth in any anchorage area when vessels in regular traffic require the berth, or when navigation would be menaced by such occupation; and that the period of anchorage be restricted in different parts of the anchorage area to forty-eight hours, seventy-two hours or thirty days. Permission of the Captain of the Port is required in these instances.

Adriatic Going on Second Cruise.

The White Star liner Adriatic arrived yesterday from her first Winter cruise to the Mediterranean, including Palestine and Egypt, and will return with 600 American tourists tomorrow. Captain V. W. Hickson said the channel at Alexandria had been dredged, but was not yet deep enough to allow the Adriatic to go alongside the new stone piers.

PROPOSES COMPROMISE IN FLOOD CONTROL BILL

Senator Jones Lays Before President Plan for States to Pay Only $12,000,000.

Special to The New York Times.

WASHINGTON, Feb. 23.—Senator Jones of Washington, Chairman of the Senate Commerce Committee, personally submitted a compromise flood control plan to President Coolidge today which eliminates the direct 20 per cent. assessment on the States concerned and fixes the limit of appropriation at $325,000,000.

In his conference with President Coolidge and Secretary Hoover, Mr. Jones represented the situation in the Senate as almost unanimously opposed to the States carrying any part of the burden for enlarged flood control. Senator Jones, as a compromise, proposed that the States and communities play $13,000,000, representing the cost of replacing the flood walls to the height they were in 1914.

The rest of the cost of construction according to the plan he and a majority of the Commerce Committee favored, would be carried by the Federal Government. Construction for the first year would be limited to the Mississippi River stretch below Cairo, Ill.

It is proposed to create a special board of control, to be composed of army engineers, the Mississippi River Flood Commission and a civilian engineer, the latter to be appointed by the President. This board would be authorized to study and pass upon engineering differences that arise between the army engineers and the Mississippi Flood Commission. The work of carrying out the flood control plans would be entrusted to the Mississippi Flood Commission under supervision of the Secretary of War and the Chief of Army Engineers.

Senator Jones said upon leaving the President that his bill could be enacted by the Senate within a very reasonable time, but if the Administration continued to insist on the plan prepared by Major Gen. Jadwin, a long fight in Congress would ensue.

MISS TIERNEY STAYS ON JOB AS HOUSEMAID

No Further Efforts Will Be Made to Persuade Her to Come Home, Mother Says.

Still bent on making her own way in the world, Miss Catherine A. Tierney continued her duties yesterday as maid in the home of Mr. and Mrs. Harry A. Lobsenze at Kew Gardens, L. I., and has as yet shown no disposition to return either to her home in Middletown, Conn., or to Marymount College at Tarrytown, N. Y., from where she disappeared on Feb. 5.

The twenty-two-year-old girl, who was a freshman at Marymount, has shown a marked improvement in her mental outlook, according to Mr. Lobsenze, who said yesterday that although she was still very reticent, she seemed much more cheerful than during the days when her parents were searching for her.

Mr. Lobsenze said she expected to continue in his employ indefinitely, so far as he knew, and that Mrs. Lobsenze had found her to be entirely satisfactory.

"But of course," Mr. Lobsenze added, "she isn't the kind of a girl who would stay in a position like that for long."

The girls' mother, Mrs. George A. Tierney of Middletown, Conn., said yesterday that she talked with her daughter by telephone Wednesday morning. She said she did not want to come home, according to Mrs. Tierney, who said that no further effort is persuade her had been made. "The girl's home is here," declared Mrs. Tierney, "and she knows we want her and will welcome her. But she is of age and I can't force her to come back."

SHIPPING AND MAILS

Hours are given in Eastern Standard Time.
(Supplied by United States Coast and Geodetic Survey.)

	Sandy Hook.	Governors Island.	Hell Gate.	THE SUN
	A.M. P.M.	A.M. P.M.	A.M. P.M.	Stock. Bonds.
High water	2:00 2:20	9:09 10:32	11:12 11:35	A.M. P.M.
Low water	5:48 6:12	4:13 6:36	6:16 6:39	6:29 6:31

Steamships Arrived Yesterday

Steamer.	From.	Date.
COLOMBO	Genoa	Feb. 22
CITY OF ST. LOUIS	Savannah	Feb. 22
PERL MARION	Hongkong	Jan. 31
SANTA ISABEL	Havana	Feb. 17
IROQUOIS	Havana	Feb. 19
ALFONSO	Nassau	Feb. 19
YARMOUTH	Havana	———
MORATA	Auckland	Jan. 21
CORLLEDA	Nassau	Feb. 19
TEXAS	New Orleans	Feb. 19
OLONDARI	Marseilles	Jan. 31
NERISSA	St. John's	Feb. 19

*Arrived at Quarantine last night.

Steamer.	From.	Date.
ALGONQUIN	Jacksonville	Feb. 20
BERMUDA	Bermuda	Feb. 21
BYMURN	Havana	———
SOLHAVN	Antilla	———
BELLFLOWER	Manchester	Feb. 12
FALCON	Curacao	Feb. 15
CERRO AZUL	Aruba	———
MISSOURIAN	Philadelphia	———
MUNARGO	Nassau	Feb. 20
*DERLETNA	San Juan	———
CITY OF ATLANTA	Boston	———

SHIPPING AND MAILS

Incoming Passenger and Mail Steamships

Steamer and Line.	Sailed From.	Due.	Will Dock.
MONTROYAL, Can. Pacific	West Indies	Today, 1 P.M.	W. 21st St.
GEO. WASHINGTON, U. S.	Bremen, Feb. 15	*Tomorrow, A.M.	Hob.
BOURDONNAIS, (French)	Bordeaux, Feb. 12	*Tomorrow, A.M.	W. 50th St.
BERLIN, Nor. Germ. Lloyd	Bremen, Feb. 16	*Tomorrow	Morton St.
MANUEL CALVO, Spanish	Cadiz, Jan. 30	*Tomorrow, P.M.	Old Slip.
ULUA, United Fruit	Limon, Feb. 19	Sunday	Fulton St.
DOMINICA, Furness	St. Thomas, Feb. 20	Sunday	Sedgwick St., Bk
LEVIATHAN, U. S.	Southampton, Feb. 21	Monday	W. 46th St.
FINLAND, Red Star, Scandinavia	Copenhagen, Feb. 15	Monday	13th St., Hob.
CALDARIC, White Star	West Indies	Monday	W. 18th St.
SAMARIA, Cunard	West Indies	Monday	W. 14th St.
ATLANTIC, Cunard	Southampton, Feb. 16	Monday	W. 14th St.
ALBERTIC, White Star	Liverpool, Feb. 18	Monday	W. 19th St.
CARMANIA, Cunard	Liverpool, Feb. 18	Monday	W. 14th St.
TENO, South Amer.	Valparaiso, Feb. 6	Monday	Harrison St.
CRISTOBAL, Panama R. R.	Cristobal, Feb. 19	Monday	W. 25th St.
MEXICO, Ward	Progreso, Feb. 22	Monday	Montague St., Bk
ODAMO, Porto Rico	San Juan, Feb. 23	Monday	Hamilton Av., Bk
PONCE, Porto Rico	San Juan, Feb. 22	Monday	Hamilton Av., Bk
ISABELLA, Munson	Bermuda, Feb. 25	Monday	W. 55th St.
SIBONEY, Ward	Havana, Feb. 24	Monday	Wall St.
BERENGARIA, Cunard	Southampton, Feb. 22	Tuesday	W. 14th St.
PRES. HARDING, U. S.	Mediterranean	Tuesday	2d St., Hob.
CAMERONIA, Anchor	Glasgow, Feb. 18	Tuesday	W. 14th St.
WESTPHALIA, Hamburg Amer.	Hamburg, Feb. 15	Tuesday	W. 44th St.
WESTERN WORLD, Munson	Buenos Aires, Feb. 9	Tuesday	4th St., Hob.
CARRILLO, United Fruit	Barrios, Feb. 18	Tuesday	Fulton St.
HAVANA, Ward	Havana, Feb. 25	Tuesday	Wall St.
ARAGUAYA, Royal Mail	Bermuda, Feb. 26	Tuesday	Morton St.
ANNE PARMELE, Amer. Merch.	London, Feb. 21	Thursday	Rector St.
ZACAPA, United Fruit	Sta. Marta, Feb. 22	Thursday	Fulton St.
ROSALIND, Red Cross	St. John's, Feb. 25	Thursday	Java St., Bkn.
MUNARGO, Munson	Nassau, Feb. 27	Thursday	Old Slip.
BERMUDA, Furness	Bermuda, Feb. 28	Thursday	W. 50th St.

* Reported by wireless.

Outgoing Passenger and Mail Steamships

The following table shows the names of steamers, the lines operating them, their destination, when their mails close (at General Postoffice and City Hall Station), when they sail, location of piers and points for which they carry mail:

SAIL TODAY (FEB. 24).

ARABIC (Red Star Line), Antwerp (mails close 9 P. M.; sails shortly after midnight). W. 20th St. Great Britain, France, Belgium and Luxemburg. Must be specially addressed. Parcel post for Belgium, Luxemburg and Belgian Congo.

ASTREA (Royal Netherlands Line), Maracaibo (mails close 5 P. M.; sails 5 P. M.). Montague St., Brooklyn. Inagua, Haiti, Venezuela and Curacao. Parcel post for Inagua and Haiti.

BARACOA (Columbian Line), P. Colombia. (mail close noon; sails 3 P. M.), Main St., Brooklyn. Cape Haitien, Port de Paix, Gonaives, St. Marc and Cartagena. Other parts of Haiti and Colombia must be specially addressed. Parcel post for Haiti and Colombia, except Cauca, Narino and Magdalena Departments.

COLOMBO (Italian Line), Genoa (mails close 8:30 A. M.; sails 11 A. M.). W. 57th St. Morocco, Gibraltar and Italy must be specially addressed. Supplementary mail at Varick St. station up to 10:45 A. M.

MANUEL CALVO (Spanish Line), Georgetown (mails close 10 A. M.); sails 2 P. M.), Sedgwick St., Brooklyn. Grenada, St. Vincent, Trinidad, Ciudad Bolivar and Guiana. Also parcel post.

MUNARGO (Munson Line), Nassau (mails close 12:30 P. M.; sails 5 P. M.), Bahamas, except Nassau. Also parcel post.

OLYMPIC (White Star Line), Southampton (mails close 8 P. M.; sails midnight); W. 7th St. Europe, Africa and West Asia. France, Great Britain, Northern Ireland, Irish Free State, Cape Verde Islands, Liberia, Danzig, Germany, Canaries, Senegal, Ivory Coast, Gold Coast and Sierra Leone must be specially addressed. Supplementary mail at Varick St. station up to 10:45 P. M.

PARIS (French Line), Havre (mails close 9 P. M.; sails shortly after midnight), W. 19th St. Europe, Africa and West Asia. Canaries, Senegal, Liberia, Sierra Leone, Ivory Coast and Gold Coast must be specially addressed. Supplementary mail at Varick St. station up to 11:45 P. M.

SAIL TOMORROW (FEB. 25).

ADRIATIC (White Star Line), Mediterranean cruise (mails close 9:30 A. M.; sails noon), W. 13th St. Madeira, Gibraltar and Italy must be specially addressed.

AURANIA (Cunard Line), Liverpool (no mails; sails 11 A. M.), W. 14th St.

BERMUDA (Furness Bermuda Line), Hamilton (mails close 8:30 A. M.; sails 11 A. M.), W. 50th St. Bermuda. Nassau, Antigua, Montserrat, Dominica, St. Lucia, Barbados, St. Vincent, Grenada, Trinidad, Ciudad Bolivar and Guiana. Parcel post for Montserrat.

BERENDTZ (Holland-America Line), Rotterdam (mails close 8 A. M.), 5th St., Hoboken. Netherlands. Specially addressed only. Parcel post.

CALIFORNIA (Panama Mail Line), West Indies cruise (mails close 8:30 A. M.; sails 11 A. M.), W. 14th St. Bahamas, including Nassau and Fortune Islands. Parcel post for Bahama Islands.

CELTIC (White Star Line), Liverpool (mails close *7.30 A. M.; sails 11:30 A. M.), W. 18th St. Irish Free State, Great Britain, Northern Ireland, Azores, Canary and Cape Verde Islands, Czechoslovakia, Danzig, Denmark, Esthonia, Finland, Germany, Hungary, Latvia, Lithuania, Luxemburg, Netherlands, Norway, Poland, Portugal, Rumania, Russia and Sweden. Other countries must be specially addressed. Parcel post for Irish Free State. Supplementary mail closes at 10 A. M. Pier 3, Bush Docks.

CHILDALE (Norton, Lilly & Co.), Buenos Aires (mails close 9 A. M.), 29th St., Brooklyn. Argentina, Uruguay and Paraguay. Especially addressed only.

DELISLE (Bull Line), Santo Domingo (mails close 9 A. M.), Baltic St., Brooklyn. Dominican Republic, except Monte Christi and Puerto Plata. Also parcel post.

EDISON (Greek Line), Piraeus (no mails; sails noon), 39th St., Brooklyn.

GRONLAND (Oliver Line), Santo Domingo (mails close 9 A. M.), Hamilton Av., Brooklyn. Monte Christi and Puerto Plata. Also parcel post. Other parts of Dominican Republic must be specially addressed.

HAITI (Ocean Steamship Co.), Haiti (mails close 11:30 A. M.), States Island. St. Thomas, Saba, St. Martins, St. Croix, St. Eustatius, Martinique, Barbados, St. Lucia, Nevis, Antigua, Montserrat, Guadaloupe, Dominica, St. Lucia, St. Vincent and Guiana. Also parcel post.

LA MARA (United Fruit Co.), Barrios (mails close 10:30 A. M.; sails noon), Rector St. Cuban Provinces of Camaguey and Oriente (printed matter and specially addressed letters), Belize, Tela and Guatemala. Letter mail only. Other parts of Honduras must be specially addressed. Parcel post for Jamaica, Guatemala, Tela and ordinary parcel post for Camaguey and Oriente.

MARAVI (United Fruit Co.), P. Colombia (mails close *10:30 A. M.; sails noon).

Fulton St. Colombia, except Cartagena, Cauca, Narino and Magdalena Departments. Also parcel post. Connecting dispatch for Colombian air mail.

MINNA (Columbus Line), Santo Domingo (mails close 10:30 A. M.; sails 1 P. M.), W. 35th St. Monte Christi and Puerto Plata. Also parcel post. Other parts of Dominican Republic must be specially addressed.

MINNETONKA (Atlantic Transport Line), London (mails close *7 A. M.; sails 11 A. M.). W. 16th St. France, Cyprus, Egypt, Palestine, Portugal, Spain Switzerland and Syria. Other countries must be specially addressed.

MISSOURIAN (American-Hawaiian Line), Pacific Coast (mails close 3 P. M.; sails 4 P. M.), 42d St., Brooklyn. Canal Zone, Panama, Nicaragua (except east coast), Amapala and Choluteca in Honduras, Cauca and Narino Departments of Colombia and printed matter for Nacaome, Tegucigalpa, Yuscaran in Honduras and El Salvador. Also parcel post.

NERISSA (Red Cross Line), St. John's (mails close 8 A. M.; sails 11 A. M.), Java St., Brooklyn. Newfoundland. Also parcel post.

ORIZABA (Ward Line), Havana (mails close *8:30 A. M.; sails 11 A. M.), Wall St. Cuba. Specially addressed only. Also parcel post (except provinces of Oriente and Camaguey).

PAN AMERICA (Munson Line), Buenos Aires (mails close *10:30 A. M.; sails 1 P. M.), 42d St., Hoboken. South Brazil, Argentine, Uruguay and Paraguay. Also parcel post.

PASTORES (United Fruit Co.), Limon (mails close 10:30 A. M.; sails 11 A. M.), Rector St. Costa Rica. Also parcel post. Cuba, Jamaica, Canal Zone and Panama must be specially addressed. Mails for Costa Rica are sent via Havana to connect with steamer sailing direct to Limon.

PORTO RICO (Porto Rico Line), San Juan (mails close *8:30 A. M.; sails noon), Hamilton Av., Brooklyn. Porto Rico, St. Thomas, St. Croix, Saba, St. Martins and St. Eustatius (except registered mail). Also parcel post.

REMUS (Hamburg American Line), West Indies Cruise (mails close 7:30 A. M.; sails 10 A. M.), W. 44th St. St. Thomas, Saba, St. Martins, St. Eustatius, Martinique, Barbados, Trinidad, Ciudad Bolivar, Venezuela and Curacao. Porto Rico must be specially addressed. Parcel post for Martinique, Barbados, Trinidad and Ciudad Bolivar.

SATURNIA (Cosulich Line), Patras (mails close 8:30 A. M.; sails 3 P. M.); W. 44th St. Gibraltar, Aden, British India, Ceylon, Straits Settlements, Greece, Bulgaria, Malta, Turkey and Yugoslavia. France must be specially addressed. Parcel post for Gibraltar, Italy, Albania and Greece.

SAUERBORN (Argo Export Line), Beirut (mails close 8 A. M.; sails noon), Kent St., Brooklyn. Malta, Egypt, Syria and Palestine. Specially addressed only. Parcel post for Egypt.

WEST ISLETA (American South African Line), Cape Town (mails close 9 A. M.), 29th St., Brooklyn. South Africa. Specially addressed only. Parcel post for Union of South Africa, Bechuanaland Protectorate, Portuguese East Africa, Northern and Southern Rhodesia and Southwest Africa Protectorate.

SAIL TUESDAY (FEB. 28).

BASRA (Daniel Bacon), Accra (mails close 8:30 A. M.), Pier A, Erie Basin, Brooklyn. Canaries, Senegal, Sierra Leone, Liberia, Ivory Coast and Gold Coast. Other parts of West Africa must be specially addressed. Parcel post for Balearics, Canaries, Ceuta, Melilla and Tangier.

JABOATAO (Lloyd Brasileiro), Santos (mails close 9 A. M.), 44th St., Brooklyn. South Brazil.

SIBONEY (Ward Line), Havana (mails close *8:30 A. M.; sails 11 A. M.), Wall St. Cuba. Specially addressed only.

TOMALVA (American Diamond Line), Antwerp (mails close 8:30 A. M.), 4th St., Hoboken. Belgium and Luxemburg. Specially addressed only. Parcel post for above and Belgian Congo.

LATER SAILINGS.

Wednesday, Feb. 29.

Steamer and Line.	Destination.
Anjer (Garcia A Diaz)	Barcelona
Badische (Lloyd)	Bremen
Berlin (North German Lloyd)	Bremen
City St. Joseph (Am. Export)	Genoa
Corsican Prince (Prinos)	Buenos Aires
Falcon (Red D)	Marseilles
Ft. Victoria (Furness)	Bermuda
Geo. Washington (U. S.)	Bremen
Hamburg (Hamburg Amer.)	Hamburg
H. Luckenbach (Luckenbach)	Pacific Coast
Mathilda (M. & McCormack)	Buenos Aires
Montroyal (Can. Pacific)	West Indies
Nils (Garcia & Diaz)	Maracaibo
Rancho (Atlantic Navig.)	Porto Cortes
Samaria (Cunard)	West Indies
Sixaola (United Fruit)	Sta. Marta

NOTE A—PARCEL-POST MAILS VIA ENGLAND TO THESE COUNTRIES:

Aden (including Kamaran and Perim),	Cyprus,	Nigeria,	Tibet,
Afghanistan (Kabul),	Falkland Islands,	North Ireland,	Yugoslavia (Brit.),
Ascension,	Gambia,	Orange Free St.,	Zanzibar,
Belgian Congo,	Gold Coast Colony,	Palestine,	Turkey in Asia (certain places),
British India (British Somaliland),	Kenya and Uganda,	Pemba,	Turkey in Europe,
Cameroon (Brit. and French Zones),	Madeira,	Perlim,	Sierra Leone,
Cape Verde Islands,	Malta,	Portuguese India,	Smyrna,
Ceylon,	Mauritius (Rodriguez),	Portuguese Timor,	South Georgia,
	Mesopotamia (Iraq),	Sarawak,	Tanganyika Ter.,
	Seychelles,	Sokoto,	Zanzibar.

NOTE B—PARCEL-POST MAILS VIA FRANCE TO THESE COUNTRIES:

Abyssinia (Ethiopia),	French establishm'ts in India,	Mauritania,	Sarre Territories,
Algeria,	French Somaliland,	Mayotte,	Senegal (Upper Senegal and Up. Volga),
Anjouan and Mohell,	French Sudan,	Monaco,	Syria (Zone of Syria),
Cameroon,	Gabon,	Morocco (French),	Tahiti, Grand Comoro and Alaouites),
Caroline,	Great Somero,	New Caledonia and dependencies,	Togoland (French),
Comoro Islands,	Ivory Coast,	Niger Territory,	Tunis.
Dahomey,	Madagascar and dependencies,	Oceanica,	
French Equa. Africa,	Martinique,	Reunion,	
French Guinea,			

*Supplementary mail on piers, closes 10 minutes before ship sails.
†Katanga and Easte. Provs., Ruanda and Urundi and Italian Somaliland.

Other Outgoing Steamships

Steamer.	Destination.	Date.
FIRTH OF FORTH	Stockholm	Feb. 24
MARENGO	Hull	Feb. 24
CROWN CITY	Brisbane	Feb. 24
CAVO PALMAS	Santiago	Feb. 24
UNICOI	Calcutta	Feb. 24
RADNOR	Shanghai	Feb. 25
BARRHOLM	Stockholm	Feb. 25
KELLY	Manchester	Feb. 25
CORLLEDA	Glasgow	Feb. 25
MAKALLA	London	Feb. 25
BOSTON CITY	Bristol	Feb. 25
MAR COMMERCIO	Hamburg	Feb. 24
ROMEO	Genoa	Feb. 25
STEEL AGE	Calcutta	Feb. 25
HELEN	San Juan	Feb. 25
FREDERS	Nuevitas	Feb. 25

Steamer.	Destination.	Date.
E. M. HAUPTMAN	Pacific Coast	Feb. 25
GREYLOCK	Pacific Coast	Feb. 27
COLOMBIE	Bordeaux	Feb. 27
WEST MONTOP	Pacific Coast	Feb. 27
CALAMARES	Antwerp	Feb. 27
PENDAL CASTLE	Shanghai	Feb. 28
HESPERIA	Buenos Aires	Feb. 28
STEEL PENNANT	Santos	Feb. 28
PATAGONIER	Antwerp	Feb. 29
ODENSHOLM	Stockholm	Feb. 29
SARCOXIE	Havre	Feb. 29
GILDA	Trieste	Feb. 29
STEEL NAVIGATOR	Singapore	Feb. 29
VIRGINIA	Jamaica	Feb. 29
COLUMBIAN	Pacific Coast	Feb. 29

Foreign Ports—Arrivals and Departures

ARRIVED.

Steamer.	At.	Date.
EMP. SCOTLAND	Naples	Feb. 23
C. BIANCAMANO	Genoa	Feb. 22
COLUMBUS	Cristobal	Feb. 22
BARON COCHRANE	Port Natal	Feb. 22
MERCIAN	Manchester	Feb. 23
*DORTDIJK	Sabang	Feb. 22
FRESTE, WILSON	Trieste	Feb. 22

SAILED.

Steamer.	From.	Date.
BERGENSFJORD	Oslo	Feb. 23
HELLIG OLAV	Manchester	Feb. 23
AMER. LEGION	Buenos Aires	Feb. 23
BERENGARIA	Charbourg	Feb. 22
MINNEKAHDA	London	Feb. 22
LITUANIA	Copenhagen	Feb. 22
ROCHAMBEAU	Havre	Feb. 22
RHINDAM	Southampton	Feb. 22
IXION	Colombo	Feb. 20
DRESDEN	Bremen	Feb. 22
SINAIA	Constantsa	Feb. 18

Panama Canal

PASSED—BOUND EAST.

Steamer.	From.	Date.
FT. ARMSTRONG	Grays Harbor	Feb. 21
WEST MUNGO	San Pedro	Feb. 21
D. LUCKENBACH	S. Francisco	Feb. 21

ARRIVED AT CRISTOBAL.

SANTA MARTA, from New York, Feb. 23

PASSED—BOUND WEST.

Steamer.	From.	Date.
VIRGINIAN	S. Francisco	Feb. 21
ECUADOR	S. Francisco	Feb. 21
A. H. MEMORY	S. Francisco	Feb. 21
SANTA ANA	Callao	Feb. 21
TANKER ARROW	San Pedro	Feb. 22
D. LUCKENBACH	S. Francisco	Feb. 22

Transpacific Mails

The connecting mails close at the General Postoffice and City Hall Postoffice Station, New York, at 7:30 P. M. daily (Sundays and holidays 5 P. M.), on the dates shown below:

Hawaii, via San Francisco	Feb. 24
Japan, Korea, Siberia and specially addressed for other destinations, via Seattle	AFRICA MARU Feb. 24
Japan, Korea and China (specially addressed only), via San Francisco	TENYO MARU Feb. 24
New Zealand (specially addressed only), via Panama Canal and Auckland. Mail closes at 9 A. M. from New York	PORT ALBANY Feb. 25
Australia, (specially addressed only), via Panama Canal and Sydney. Mail closes at 9 A. M. from New York	TASMANIA Feb. 28
Hawaii, Samoan Islands, Fiji Islands, Australia and New Zealand. Parcel-post mails for Samoan Islands, Fiji Islands, Australia and New Zealand, via San Francisco	SIBAJA Feb. 28
Dutch East Indies. Specially addressed only. Mail closes 7:30 A. M. from New York	DJAMBI Feb. 28
Hawaii, Japan, Korea, China, Siam, Straits Settlements, French establishments, Netherlands East Indies, Straits Settlements, Brunei, Malay States, North Borneo, Labuan, Sarawak and Philippine Islands. Parcel-post mails for Japan, Korea, China, Siam, French Indochina, Brunei, Labuan, Malay States, North Borneo, Sarawak and Straits Settlements, via San Francisco	PRES. CLEVELAND Feb. 28

SHIPPING AND MAILS

Japan, Korea, Siberia and specially addressed for other destinations, via San Pedro — LA PLATA MARU — Feb. 25
Japan, Korea, Siberia and specially addressed for other destinations, via Seattle — KASA MARU — Feb. 27
Hawaii and Philippine Islands, Parcel-post mails for Straits Settlements, Labuan, Sarawak, Brunei, North Borneo and Sabah, via San Francisco — U.S.A.T. MEIGS — Feb. 29
Hawaii (Regular mails for New Zealand, Australia and parcel-post mails for Fiji Islands to dispatch at Honolulu), via San Francisco — WILHELMINA — Mar. 1
Fiji Islands, New Zealand, Australia and specially addressed for other destinations, via Vancouver — AORANGI — Mar. 2
Japan, Korea and China (specially addressed only), Parcel-post mails for Straits Settlements, Labuan, Sarawak, Brunei, North Borneo and Sabah, via San Francisco — PRES. GARFIELD — Mar. 4
Netherlands and Dutch East Indies (specially addressed only), Parcel-post mails for Netherlands East Indies, via San Francisco — SILVERMAPLE — Mar. 4
Japan, Korea, China, Hongkong, French Indochina, Netherlands East Indies, Straits Settlements, Burma, Malay States, North Borneo, Labuan, Sarawak and Philippine Islands. Parcel-post mails for Japan, Korea, China, Hongkong, French Indochina, Brunei, Labuan, Malay States, North Borneo, Sarawak and Straits Settlements, via San Francisco — PRES. MADISON — Mar. 7
Tahiti, Society Islands, Marquesas, Cook Islands, New Zealand and Australia. Parcel-post mails for Society Islands, Cook Islands, New Zealand and Australia, via San Francisco — TAHITI — Mar. 10

†Registered articles may be mailed up to 5 P. M. at the General Postoffice and City Hall Station. For mails scheduled to close on Sundays, registered articles must be mailed not later than midnight Saturday.

Transatlantic Mails Due at New York

LEVIATHAN (U. S.), due Feb. 27, with mails from Austria, Belgium, Czechoslovakia, Denmark, Egypt, Finland, France, Germany, Great Britain, Hungary, Italy, Netherlands, Norway, Poland, Portugal, Rumania, Russia, Spain, Sweden, Switzerland, Turkey and Yugoslavia.

BERENGARIA (Cunard), due Feb. 28, with mails from Belgium, Czechoslovakia, Denmark, Egypt, Finland, France, Germany, Great Britain, Greece, Hungary, Lithuania, Netherlands, Norway, Poland, Portugal, Rumania, Russia, South Africa, Spain, Sweden, Switzerland, Turkey and Yugoslavia.

Air Mail Services To and From New York

The rate of postage on matter carried by airplane on air routes, regardless of distance, is 10 cents for each half ounce or fraction thereof. Such postage includes the transportation to and from the air mail routes. Air mail may be placed in any mail box, but the hours of collection at ordinary mail boxes vary.

(Mail for points not on air routes is forwarded by mail trains from nearest air mail station.)

TRANSCONTINENTAL.

New York daily closing time 10 A. M. from General Postoffice and 9 A. M. at air mail letter boxes.

(Eastern Time.)

Westbound.		Eastbound.	
Read Down.		Read Up.	
9:15 A.M. lv.	New York City	ar. 3:45 P.M.	
4:30 P.M. ar.	Cleveland	lv. 12:15 P.M.	
	(Central Time.)		
7:00 P.M. ar.	Chicago	lv. 8:00 A.M.	
8:00 P.M. lv.	Iowa City	ar. 7:00 A.M.	
	Des Moines	lv. 7:30 A.M.	
2:30 A.M. ar.	North Platte		
	(Mountain Time.)		
6:30 A.M. ar.	Cheyenne	lv. 7:30 P.M.	
10:00 A.M. ar.	Salt Lake City	lv. 3:05 P.M.	
	(Pacific Time.)		
11:15 A.M. lv.	Elko, Nev.	lv. 11:00 A.M.	
1:30 P.M. ar.	Reno, Nev.	lv. 9:00 A.M.	
4:30 P.M. ar.	Sacramento	lv. 6:00 A.M.	
7:30 P.M. ar.	San Francisco	lv. 3:00 A.M.	

SALT LAKE CITY—LOS ANGELES.

7:00 A.M. lv.	Salt Lake City	ar. 8:30 P.M.	
1:30 P.M. ar.	Las Vegas, Nev.	lv. 2:30 P.M.	
3:30 P.M. ar.	Los Angeles	lv. 12:30 P.M.	

SALT LAKE CITY—PASCO.

7:45 A.M. lv.	Salt Lake City	ar. 10:00 P.M.	
1:15 P.M. lv.	Boise, Idaho	lv. 4:00 A.M.	
4:25 P.M. ar.	Pasco, Wash.	lv. 1:00 A.M.	

CHEYENNE—PUEBLO.

(Mountain Time.)

7:30 A.M. lv.	Cheyenne	ar. 5:15 P.M.	
1:30 A.M. lv.	Denver	lv. 3:10 P.M.	
7:00 A.M. lv.	Col. Springs	lv. 2:30 P.M.	
8:30 A.M. ar.	Pueblo, Col.	lv. *2:45 P.M.	

CLEVELAND—BUFFALO.

(Eastern Time.)

*12:15 P.M. lv.	Cleveland, Ohio	ar. 4:15 P.M.	
1:00 P.M. ar.	Buffalo, N. Y.	lv. *1:15 P.M.	

CLEVELAND—PITTSBURGH.

(Eastern Time.)

*12:15 P.M. lv.	Cleveland, Ohio	ar. 4:00 P.M.	
1:00 P.M. lv.	Youngstown	lv. 3:15 P.M.	
1:45 P.M.

Today's News Index

FRIDAY, FEB. 24, 1928.

	Page.		Page.
Editorial	20	Financial	25
Theatres	15	Sections	27
Music	14	Shipping-Mails	25
Society	13	Buyers	27
Radio	24	Real Estate	29
Sports	19	Obituaries	21

NEW YORK.

I. R. T. holds it can put 7-cent fare into effect March 8. Page 1

Women drys fight Butler's candidacy as convention delegate. Page 1

Diplomatic puzzle revealed in a letter by John Hay in 1900. Page 2

Woman's Democratic Union urges nomination of Smith. Page 3

Capper in speech here says Western farmer must get speedy help. Page 3

Capper asserts Smith has no chance even if nominated. Page 3

Ogden L. Mills predicts 80 votes in New York for Hoover. Page 3

Judge Maneuso gets warning of a "poison plot." Page 6

Dr. M. C. Hill warns against red and dog's in child care. Page 11

Our advertising methods praised by Ambassador Claudel. Page 11

Former State Architect blames Greene for $1,100,000 excess on building. Page 12

Trustee deplores protests over plan to close Infirmary for Women. Page 20

Harris says there is no need for public health work by private agencies. Page 23

Peace move by State Labor Mediator fails in cleaners' strike. Page 23

Scudder hopes to begin public hearings on sewers March 1. Page 23

High court hears two appeals in Queens sewer inquiry. Page 23

The sale of the steamship Haiti ends rate clash; other shipping news. Page 43

THE SUBURBS.

Slayer of woman by fire confesses in anonymous note. Page 1

Nyack School Board changes locks to bar ousted Superintendent. Page 14

ALBANY.

Ottinger asks loan shark inquiry; bill for it offered. Page 1

State Senate adopts Webb airport measure. Page 10

WASHINGTON.

Blackmer got $750,000 in Continental deal; Stewart loses on writ. Page 1

Hoover takes dry position in reply to Borah. Page 1

LaGuardia attacks Federal court action in New York traction case. Page 8

Naval program cut in House committee to sixteen ships instead of seventy-one. Page 23

House bill calls for radio equalization in five zones. Page 24

Bus line control by I. C. C. is urged by railways. Page 27

GENERAL.

Walker impresses Atlanta with plea to "understand" New York. Page 1

New Orleans Federal Judge voids liquor seizure on a "smell warrant." Page 2

Shaw's Whippet celebrates fine in Daytona Beach speed race. Page 5

Senate subcommittee begins investigation of coal strike area. Page 6

Head of Missouri urges prohibition and League of Nations. Page 9

Colonel Lindbergh and Major Lanphier forced down by fog. Page 10

Bay State Attorney General defends $35,000 Decimo Club fee. Page 23

FOREIGN.

League summons Hungary to halt sale of seized machine guns. Page 1

French cut tariff on our farm machines and sign new accord with neighbors. Page 4

Husband of ex-Kaiser's sister is arrested in Berlin for assaulting a page. Page 4

Arsanellah declines to take plane trip or hunt German steps. Page 4

Japanese election results in a stalemate. Page 4

Compromise candidate plan fought in Nicaragua. Page 7

Mexican observers say Havana parley accomplished nothing of practical value. Page 8

Edmond Clement, famous French tenor, dies in Nice. Page 21

SOCIETY.

Miss Aline R. Hofheimer wed to Professor L. Richard Bamberger; other marriages. Page 13

Throng dines and dances in Orange Gardens of Everglades Club, Palm Beach. Page 13

Miss Nancy Hale engaged to wed Taylor S. Hardin; other Betrothals. Page 21

FINANCIAL AND BUSINESS.

Court action seeks to find value of stock of Mercantile Bank of the Americas. Page 25

Vacuum Oil plans vast expansion in this country and abroad. Page 27

$1,800,000 face value of Florida realty bonds bring $147,000. Page 29

Norwegian Government expected to sell $30,000,000 bonds here. Page 29

$9,200,000 utility bond issue leads today's offerings. Page 29

E. E. Loomis urges repeal of resolution for freight rate inquiry. Page 30

Seaboard Air Line issues hit new lows in market. Page 30

Court grants liquidation order for fraternal association. Page 31

Federal Reserve Board reports $91,069,000 decline in brokers' loans. Page 32

Giannini's bank merger reported near completion. Page 33

Soviet gold shipment of $5,000,000 goes directly to banks. Page 34

	Page.		Page.
Stock Sales	25	Out-of-Town	34
Topics	26	Foreign Exch.	35
Bond Sales	28	Wheat, Cotton	36
Over Counter	32	Incorporations	36
Curb	33	Bus. Records	37

SPORTS.

Rangers beat Pirates, 5-0, after going scoreless in four games. Page 16

Five Yankees leave for South today; Robins' vanguard off. Page 16

Two world's records and an indoor met. title meet. Page 16

Cold weather limits Giants' drill at Hot Springs. Page 16

Two titles lost by Women's Swimming Association. Page 17

Cuban yacht wins international race for first time. Page 17

Golden Mac scores as favorites fall at New Orleans. Page 18

Canzoneri scores in benefit show for Joe Bernstein. Page 18

Tarris and McLarnin to clash in Garden bout tonight. Page 18

Miss Orcutt and Miss Van Wie reach Palm Beach final. Page 19

ADVERTISING INDEX.

	Page.		Page.
Amusements	14-15	Help Wanted	41
Apartments	40	Hotels	45
Automobiles	42	Lost and Found	22
Births, Deaths	21	Public Notices	3
Business Opps.	44	Resorts	45
Church Notices	21	Situations	41
Educational	14	Steamships	43

BUSINESS OPPORTUNITIES

Bank and business references required. Rate $1.00 an agate line daily; $1.10 Sunday. Telephone LAckawanna 1000.

CAPITAL WANTED.

EXCLUSIVE AGENCY PROPERTY: company controlling large acreage fine quality furnished marbles, with well-equipped quarries and modern mill for finishing, needs financial aid to enable company to produce sufficient blocks to meet rapidly increasing demand for the various marbles produced by the quarries, preferred by many leading architects and builders; proposition will warrant satisfaction and investigation by any one willing to furnish necessary capital; detailed information and samples of product will be furnished those sufficiently interested. Z 2061 Times Annex.

WANT $800 TO INVEST IN SUCCESSFUL play; fifth week; prospect, larger theatre; cooperative cast; particulars. F 488 Times.

CAPITAL TO INVEST.

WILL INVEST FROM $5,000 TO $10,000 IN good going business with service; must stand full investigation. Z 2003 Times Annex.

SALESMAN, EXPERIENCED, $8, SEEKS partnership connections; $1,000 investment. Z 2008 Times Annex.

WANTED—MISCELLANEOUS.

SPORTING GOODS STORE: RENT ABOUT $200; with or without stock. Longacre 9876.

BUSINESS CONNECTIONS.

PARTNER, GOOD SALESMAN PREferred to join organization manufacturing and selling new improved article; over 30,000 users; little competition; already have large contracts; amount needed to secure one-third ownership, $5,000; strictest investigation invited. B 306 Times.

LONDON, ENGLAND, ADVERTISER WITH American and British connections desires agency for American firm. Box 87, New York Times, 63a Queen Victoria St., London.

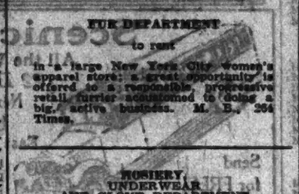
COMMISSION WEAVING WANTED BY Paterson silk mill for 50 box looms; thoroughly equipped; best reference. B 308 Times.

INVESTED SIMPLE, INDISPENSIBLE RAW material; wants practical partner. B 291 Times.

Distributers Wanted.

REFRIGERATOR, COMMERCIAL; NEW York and New Jersey territories available to represent old-established concern as distributer of refrigeration equipment from one to thirty tons; can be handled with other allied lines; sales and service; bring good returns. Z 2076 Times Annex.

Stores, Department & Concessions For Rent



OPPORTUNITY YOUNG MAN TO TAKE over ladies' shoe department, little capital required. Selby Hosiery Co., 44 East 23d.

FOR SALE.

Plants and Factories.

WOODWORKING PLANT, COMPLETELY equipped; all improvements; 12,000 sq. ft.; long lease; on your own terms. Y 302 Times Downtown.

Stores and Shops.

HOSIERY, UNDERWEAR—EXPERIENCED lady, conducting needle-fine trade, can lease half store, privilege full window of well-known, well-established corsetiere having fine clientele; high-class location, opposite Grand Central subway station; moderate rent, includes fixtures and overhead; only principal needing above requirements need apply. B 286 Times.

DRUG STORE, ATLANTIC CITY, LONG established; prominent corner; excellently equipped; sell cheap; rent reasonable; long lease; easily financed. Kenyon Pharmacy, Kentucky and Pacific.

FIRST FLOOR, FINE LOCATION; DEpartment with perfumes and cosmetics; small payment. B 297 Times.

CLOTHING STOCK, STOCK LEASE (worth double asking price). 656 6th Av.

Hotels and Furnished Room Houses.

HOTEL, 200 ROOMS, COMMERCIAL, CENtral N. J.; will show profit about $4,000 per month; cash required $100,000; 99-car garage. Z 2007 Times Annex.

FOR SALE.

Restaurants and Tea Rooms.

GOING IN BUSINESS? WE DESIGN, build, equip, stores completely; time payments. Ganger, 845 West 35th. Pennsylvania 9786.

RESTAURANT, TEA ROOMS, HOTELS; NO listing charges. Louis C5 Mesquin, 1,181 Broadway.

Garages.

GARAGE SITE, 100x100; WASHINGTON Heights (Broadway entrance); lease ground (63 years, or will sell cheap); consider erecting 6-story building and make attractive rental to substantial tenant; no brokers. Hughes & Sons, 148 West 72d.

GARAGE SITE, 150x150 (UNRESTRICTED), east side, above 220 St., vicinity 1st Av.; can arrange street-to-street entrance and will build for responsible purchaser; no brokers. Ayers, Ashland 4200.

GARAGE, UPPER BROADWAY, UNDER construction; 21-year lease; direct from landlord; security only. Nathan Levy, 55 West 42d.

GARAGES, ANY SIZE, ANYWHERE. Gallard, 100 East 42d. Ashland 8714.

Miscellaneous.

FOR SALE, OUTRIGHT OR PART INTEREST in small semi-trade publication; excellent opportunity for man who understands special editions; bargain price to force sale. B 290 Times.

MOST ASSURED REAL ESTATE BUSINESS in Bergen County for the price of their buildings; bears investigation. B 292 Times.

PAYING BUSINESS SCHOOL IN EXCELlent Brooklyn section; very reasonable. F 490 Times.

BUSINESS SERVICE.

ACCOUNTANT, TAX EXPERT, SYSTEMS, audits, arrangements for firms without bookkeepers. Gassner, 21 East 40th, Room 405. Lexington 0590.

BOOKKEEPING FOR SMALL FIRMS BY expert accountant; reasonable rates. B 309 Times.

ADVERTISING SERVICE THAT PAYS. Pratt, 220 West 42d. Wisconsin 2161.

BOOKS KEPT, AUDITS, TAX RETURNS. Call Chelsea 9404, evenings.

BUSINESS LOANS.

ACCOUNTS RECEIVABLE, MORTGAGES FINANCED; lowest rates, quick service. ELSEO, 225 Broadway. Rector, Cortlandt 7745.

LOANS MADE ON CHATTEL MORTGAGES of all kinds. Empire Discount Corp., 2 Lafayette St., City Hall. Worth 4527.

OUTSTANDING ACCOUNTS FINANCED; liberal advances. Star Discount Corp., 1,457 Broadway, Wisconsin 8072.

MORTGAGES, MACHINERY, &c. ANZO CO., 11 WEST 42D. LACKAWANNA 2383.

BUSINESS LOANS.

PERSONAL AND BUSINESS LOANS. BORROW $100, $500, $1,000 OR MORE FOR ONE YEAR OR LESS. REPAY WEEKLY. Secure booklet "HOW TO MAKE A LOAN." ERIE INVESTMENT CO., INC., MAIN OFFICE, 1,470 B'WAY., COR. 42d ST. BRONX BRANCH, 532 EAST 149TH ST. Under supervision of State Banking Dept.

OUTSTANDING ACCOUNTS. Trade acceptances, notes and merchandise financed, confidential; quick service; low rates. CUNARD MERCANTILE CORP., 1,170 Broadway. Ashland 4490.

BUSINESS FINANCING. Loans on accounts at low rates; confidential; prompt service. FRANKLIN CAPITAL CORPORATION, 116 West 39th St. Wisconsin 3692.

LOANS UP TO $1,000 for 1 year or less, to pay monthly or weekly. Open evenings until 8 o'clock. ROYAL INVESTMENT & FINANCE CORP., 1,350 Lexington Av., cor. 98th St. Under supervision N. Y. State Banking Dept.

OUTSTANDING ACCOUNTS FINANCED. Lowest rates, quick service; consult us; no obligation; established 35 years. STANDARD TRADING CO., 401 Broadway, Canal 7940-7950.

WILL ASSIST MANUFACTURERS OR jobbers with additional working capital. Max Oppenheimer, 25 West 43d St. Murray Hill 6210.

SALES FINANCED, MORTGAGES, &c., REfinancing. Farragut Finance Corp., 1,476 Broadway. Columbus 8540.

LOANS, CHATTELS AND MORTGAGES. Room 602, 31 East 32d. Madison Square 6490.

OWN YOUR HOME SHOW

Come and see how a house should be built

Open Daily—1 P.M. 11 P.M.
Madison Square Garden
Feb. 21st-28th. Admission 50c
GET HOME OWNING FACTS

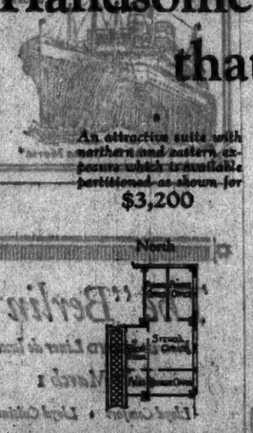
Remnants

$32
MADE TO ORDER

Not for four years have the Arnheim remnants gone as low as $32. Not for four years has Arnheim made such a supreme bid for new friends. Hundreds of last suit-lengths, originally up to $60. Making in the style for spring. Where exists the equal?

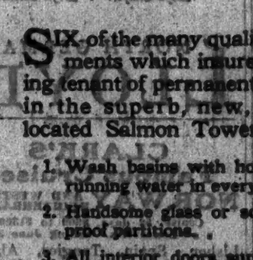
Arnheim
CUSTOM TAILOR • BROADWAY at NINTH

Handsomely Appointed Offices that are Moderately Priced



An attractive suite with northern and eastern exposure which is available partitioned as shown for $3,200

A fine suite of offices with South and East exposures, partitioned as shown $5,000

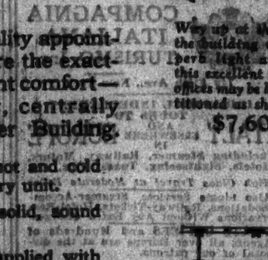


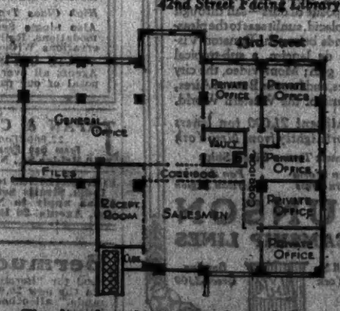
SIX of the many quality appointments which insure the exacting tenant of permanent comfort—in the superb, new, centrally located Salmon Tower Building.

1. Wash basins with hot and cold running water in every unit.
2. Handsome glass or solid, sound proof partitions.
3. All interior doors supplied with transoms and door checks.
4. Beautiful baked enamel steel doors with prism glass in all soundproof partitions.
5. Hollow metal baseboards conceal unsightly phone wires.
6. Celestial light globes for light fixtures.

You may lease and move in now—your rent to start May 1st. Offices from $800 up. Floors range from 7,000 to 26,000 sq. ft.

Way up at the top of the building with superb light and air, this excellent suite of offices may be had partitioned as shown for $7,600





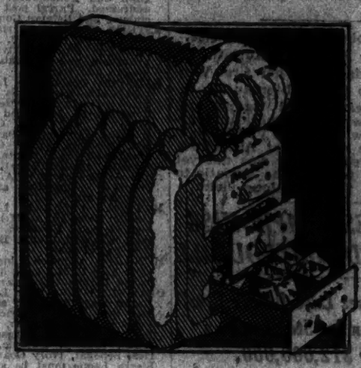
The plan above shows a very fine 17th floor suite with large private offices, light on three sides, and ten large windows facing south. $15,000

Phone Penn. 5300 for booklet or inquire at the Building, Room 400

SALMON TOWER BUILDING
11 West 42nd St., opposite Library 20 West 43rd St.

FRIGIDAIRE—THE CHOICE OF THE MAJORITY

If you have a good ice-box make it a Frigidaire



YOU don't have to throw away a good ice-box to have Frigidaire electric refrigeration. Frigidaire equipment can be simply and easily installed. You will have genuine Frigidaire electric refrigeration. Then you will have, at little cost, the same quiet, dependable, economical refrigeration that Frigidaire has brought to over half a million satisfied users.

Telephone, or visit our showrooms for a demonstration. A small first payment and easy monthly terms will put this equipment in your home.

FRIGIDAIRE
PRODUCT OF GENERAL MOTORS

Domestic Electric Co., Inc.
Winston Paul, Pres.
39 West 45th Street, New York Bryant 8700

BROOKLYN
16 LAFAYETTE AV.
Fred'k Loeser & Co., 414 Fulton St.
Abraham & Straus, Inc., 422 Fulton St.
BAY RIDGE—Jos. P. Day
FLATBUSH—1168 FLATBUSH AV.
D. M. Carr, 1237 Flatbush Av.

BRONX
2166 GRAND CONCOURSE
Bronx Gas & Electric Co., 43 Westchester Sq.

NEW JERSEY
Asbury Park—Monmouth Electric Refrigerating Corp., 644 Cookman Av.
Belleville—North Jersey Electric Refrig. Co., 444 Washington Av.
Bound Brook—Smith Electric Co., 16 Maiden Lane.
Clifton—North Jersey Elec. Refrig. Co.
Elizabeth—Electric Refrigerator Sales Corp., 1130 Elizabeth Av.
Englewood—Thomas A. Vassington, 43 E. Palisade Av.
EAST ORANGE—105 MAIN STREET.
HACKENSACK—207 MAIN STREET.
Jersey City—Larson Moore Refrigerating Co., Inc., 310 Kearney Av.
Kearny—Larson Moore Refrigerating Co., Inc., 441 Kearny Av.
Keyport—Jersey Central Power & Light Co.
Long Branch—Jersey Central Power & Light Co.
Montclair—Warren H. Seaville, Inc., 42 Valley Rd.
Morristown—Larson Moore Refrigerating Co., Inc., 10 De Mart St.
NEWARK—31 WASHINGTON ST.
L. Bamberger & Co., Market St.
New Brunswick—Kelly & McAlinden Co., 318 George St.
Nutley—North Jersey Electric Refrig. Co.
Paterson—North Jersey Electric Refrig. Co., 43 Bloomfield Av.
Paterson—Frank R. Whitehead, Inc., 76 Park Av.
Perth Amboy—Kelly & McAlinden, 74 Smith St.
Plainfield—Electric Refrigerator Sales Corp., 218 E. Front St.
Rutherford—Wm. Black & Co.
South Orange—Morrison & Turiell, 75 S. Orange Av.
Red Bank—Jersey Central Power & Light Co.
Somerville—Smith Electric Co., 10 W. Main St.
Summit—Crane Electric Co., Inc., 69a Union Pl.
Toms River—W. W. Finley.
Washington—The Thatcher Store, 14 W. Washington Av.
Westfield—H. N. Taylor, 143 E. Broad St.
Westwood—W. E. Stagg.

WESTCHESTER COUNTY
MT. VERNON—3 NORTH 3RD AV.
NEW ROCHELLE—301 MAIN ST.
WHITE PLAINS—31 MAMARONECK AV.
YONKERS—1048 SOUTH BROADWAY.
Jean Dale—Sterndale Supply Co.

LONG ISLAND
Long Island Lighting Co.
Babylon, Baldwin, Bayshore, Freeport, Great Neck, Glen Cove, Hempstead, Huntington, Manhasset, Riverhead, Seaville, Southampton.

Center Moriches—Lucius Electrical Co., Inc.
Far Rockaway—Queensboro Gas & Electric Co., 1830 Central Av.
FLUSHING—146 BROADWAY.
JAMAICA—166-31 HILLSIDE AV.
Patchogue—Home Appliance Corp., Main St.
Shelter Island—T. T. Young.

STATEN ISLAND
St. George—Staten Island Edison Corp.

ROCKLAND COUNTY, N. Y.
Nyack—S. W. Haddock, Inc., Main St.
Suffern—S. W. Haddock, Inc., Main St.

CONNECTICUT
Greenwich—A. F. Becker, 251 Greenwich Av.
Middletown—Connecticut Light & Power Co.
Norwalk—Connecticut Light & Power Co.
Stamford—Dowries-Smith Co., 71 Atlantic St.
Westport—Connecticut Light & Power Co.

ORANGE COUNTY, N. Y.
Newburgh—Central Hudson Gas & Electric Corp.
Middletown—Enterprise Electric Co., 11 Kings St.
Port Jervis—Enterprise Electric Co., 54 Pike St.

DUTCHESS COUNTY, N. Y.
Central Hudson Gas & Electric Corp.
Hyde Park—Poughkeepsie Rhinebeck, Wappinger Falls.

PUTNAM COUNTY, N. Y.
Mahopac—O. H. Lyon.

Domestic Electric Co., Inc.
39 West 45th St., N. Y. C.
Please send me illustrated booklet on Frigidaire.
Name
Address
City State
6319 NY

Deepseated COUGHS are dangerous.....

and may lead to serious illness. At the first sign of throat irritation take PERTUSSIN freely. It soothes the inflamed throat at once, quiets the cough spasms and helps to clear the air passages from infectious mucus. PERTUSSIN is a natural herbal remedy that acts without Dope. It does not upset the stomach. Doctors have prescribed it for 20 years and it is sold by all drug stores.

PERTUSSIN
The Safe Cough Remedy

REVIEWED IN
The New York Times
BOOK REVIEW
NEXT SUNDAY

SPEECHES BY THE EARL OF OXFORD AND ASQUITH, K.G.—prepared under the personal supervision of the statesman shortly before his death.

MIRRORS OF THE YEAR—A national survey of the outstanding figures, trends and events of 1927-8 compiled by nineteen authors, including Louis Bromfield, John Erskine, Edith Wharton, Robert E. Sherwood and Elmer Davis.

EDDIE FOY'S "Clowning Through Life."

HUGH WALPOLE'S "Wintersmoon."

Order next Sunday's Times at your news stand

26 people, each working at the part he does best. Explanatory booklet, free.

CADY, BEANS & SIEVES
Specialists in
DENTISTRY
346 Fulton St., Brooklyn
Borough Hall Subway Station
(5 minutes from Wall St.)
25 years at this address

BEST HOTEL VALUE IN NEW YORK for QUIET, SLEEP and GOOD FOOD
Large Rooms, Twin Beds, Bath, Shower, including BREAKFAST and DINNER from $3.50 PER DAY, PER PERSON
Gregorian 49th 50th Sts.
REGISTERED HOTEL CATERING TO REFINED CLIENTELE